

EXHIBIT "2"

SWORN STATEMENT IN PROOF OF LOSS

(For Use With Replacement Cost Coverages)

BUILDING - PARTIAL

\$47,000,000.00
Amount Of Policy At Time Of Loss

009 9836120 00

Policy Number

8/15/2012
Date IssuedCortland Insurance Agency, Inc.
Agent8/15/2013
Date ExpiresBrooklyn, NY
Agency At

To Federal Insurance Company of Warren, NEW JERSEY. At time of loss, by the above indicated policy of insurance you insured Coral Realty LLC, Et al against loss by "all risks" to the property described under Schedule "A", according to the terms and conditions of the said policy and all forms, endorsements, transfers and assignments attached thereto.

- 1. Time and Origin:** A PHYSICAL DAMAGE loss occurred about the hour of 00:00 o'clock A.M./P.M., on this 5th Day of December 2012. The cause and origin of the said loss were:
- 2. Occupancy:** The building described, or containing the property described, was occupied at the time of the loss as follows, and for no other purpose whatever: As Intended
- 3. Title and Interest:** At the time of the loss the interest of your insured in the property described therein was that of owner. No other person or persons had any interest therein or encumbrance thereon, except: Citigroup Global Markets Realty Corp
- 4. Changes:** Since the said policy was issued there has been no assignment thereof, or change of interest, use, occupancy, possession, location or exposure of the property described except: No Exceptions
- 5. Total Insurance:** The total amount of insurance upon the property described by this policy was, at the time of the loss, \$47,000,000.00, as more particularly specified in the apportionment attached under "C" (not applicable), besides which there was no policy or other contract of insurance, written or oral, valid or invalid.
- 6. Full Replacement Cost** of the said property at the time of the loss was\$ 50,953,390.00
- 7. The Full Cost of Repair or Replacement** is\$ 7,225,708.00
- 8. Applicable Depreciation or Betterment** is\$ Not applicable
- 9. Actual Cash Value** is (Line 7 minus Line 8)\$ 7,225,708.00
- 10. Less deductibles**\$ 10,000.00
- 11. Actual Cash Value Claim** is (Line 9 minus Line 10)(building)\$ 7,215,708.00
- 12. Supplemental Claim** in accordance with the policy provisions.
Cost coverage within 730 days from the date of loss as shown above, will not exceed\$ Not applicable
(This figure will be that portion of the amounts shown on Lines 8 and 10 which is recoverable.)

The said loss did not originate by any act, design or procurement on the part of your insured, or this affiant; nothing has been done by or with the privity or consent of your insured or this affiant, to violate the conditions of the policy, or render it void; no articles are mentioned herein or in annexed schedules but such as were destroyed or damaged at the time of said loss; no property saved has in any manner been concealed, and no attempt to deceive the said company, as to the extent of said loss, has in any manner been made. Any other information that may be required will be furnished and considered a part of this proof.

The furnishing of this blank or the preparation of proofs by a representative of the above insurance company is not a waiver of any of its rights.

State of New YorkX
Coral Realty LLC, Et alCounty of New YorkSubscribed and sworn to before me this 18th day of August 2015.Leah Riman
Notary Public

LEAH RIMAN
Notary Public, State of New York
No. 01R18061956
Qualified in Kings County
Commission Expires July 23, 2017

The assured reserves the right to amend this Sworn Statement in Proof of Loss should information become known which would warrant such amendment.

Policy Form No. 009 9836120 00 Dated 8/14/2015

Item 2. \$5,800,000.00 On Business Income with Extra Expense

Item 4. \$ _____ On _____

Coinurance, Average, Distribution, or Deductible Clauses, if any

Loss, if any, payable to _____

STATEMENT OF ACTUAL CASH VALUE AND LOSS AND DAMAGE

Totals

Policy No.	Expires	Name of Company	Item No _____		Item No _____	
			Insures	Pays	Insures	Pays

Adjuster

Received of _____ (insurer) of _____ Dollars (\$_____)

Dated _____ 20____

Dated _____ 20_____

The Mortgagee

EXHIBIT "3"

ROSNER NOCERA & RAGONE, LLP

JOHN A. NOCERA*
RANDY G. ROSNER*
PETER A. RAGONE*
GERALD M. JACOBS*
ELIOT L. GREENBERG*
JOHN P. FOU DY †
ANTHONY L. COTRONEO*

ATTORNEYS AT LAW
61 BROADWAY
SUITE 1900
NEW YORK, N.Y. 10006-2706
PHONE: 212-635-2244
FAX: 212-635-0533
EMAIL: INFO@RNRLAWGROUP.COM

ELAINE LAU †
LUIGI TOLLIS †
RAPHAEL I. RUTTENBERG †
SCOTT J. KANTOR †
ROMAIN D. WALKER *
* ADMITTED IN N.Y. AND N.J.
† ADMITTED IN N.Y. ONLY

August 28, 2015

CONFIDENTIAL – NOT FOR DISTRIBUTION TO THIRD PARTIES

Via E-Mail

David B. Karel, Esq.
Wilkofsky, Friedman,
Karel & Cummins
299 Broadway, 17th Floor
New York, New York 10007

Karl L. Denison, CPPA
Goodman-Gable-Gould/Adjusters International
10110 Molecular Drive, Suite 300
Rockville, MD 20850

Re:	Chubb Claim No.	:	040514018651
	Insured	:	Coral Realty LLC et al
	Date of loss	:	12-5-12
	York claim	:	CHME-0707A9

Dear David and Karl:

On behalf of Federal Insurance Company ("Federal") we have been requested to acknowledge receipt of the August 18, 2015 sworn statement in proof of loss for the building repair claim ("Proof of Loss").

Federal can neither accept nor reject the Proof of Loss at this time. Before Federal can accept or reject the Proof of Loss, or propose an adjustment of the claim, additional time is necessary for the building repair portion of the claim to be reviewed and investigated by Federal and its building and engineering consultants, and for the issues referenced below to be discussed with the insured. Additional information or documentation may also be required from the insured or its consultants and we will advise you regarding any such requests. We cannot at this time estimate how long this process will take, but we have been actively evaluating and

NEW JERSEY OFFICE

4105 U.S. HIGHWAY 1 • SUITE 16 • MONMOUTH JUNCTION, NJ 08852-2157 • PHONE: 609-520-9060 • FAX: 609-520-9407

investigating the building claim, as well as potential repair alternatives, and will keep you advised.

Please note this letter, the attachments and all other materials submitted in connection with this preliminary response to the Proof of Loss are provided on a strictly **confidential** basis. They are not to be distributed or have their content revealed outside of the insured, or its agents/attorneys. In particular, the information provided is not to be made known to any of the parties in the pending litigation against McArthur Morgan, Seabreeze Construction, or others, without the prior express written consent of Federal.

Although Federal's final position with respect to the Proof of Loss is not due at this time, we have expedited our preliminary review of the claim as submitted. We have done this in part due to the unusual situation presented by this claim, where no access is presently obtainable to the insured's exterior building façade affected by the occurrence. Were such access to be obtained, there can be no reasonable dispute that the normal and preferred method for repairing the damage would be from the exterior. Therefore, as we advised you previously, we have also inquired of representatives of McArthur Morgan/133 3rd Ave. if they may be willing to grant such access, or cooperate in a demolition of all or part of the existing incomplete structure at 133 3rd Ave. As noted by Halliwell Engineering in their confidential attached submission, the incomplete structure at 133 3rd Ave. appears to require demolition.

We have kept you advised of our inquiry to 133 3rd Ave. and have invited you to attend our upcoming discussion with them. Since the meeting with 133 3rd Ave. will be on September 3, 2015, we have expedited this preliminary claim review so we may simultaneously share with you both our preliminary thoughts concerning the Proof of Loss as submitted, and the potential for alternatives.

Federal believes additional investigation and review is required regarding the feasibility, scope, magnitude, and level of expense proposed for the repair methodology and the costs reflected in the \$7,225,708.69 Atlantic Estimating, LLC estimate submitted with the Proof of Loss. The reasons are outlined below and in the attachments. Since the claim investigation is not complete, and a final response to the Proof of Loss is not required at this time, the following does not represent a final coverage or adjustment position with respect to the Proof of Loss, or an exclusive listing of all such reasons or concerns.

We enclose on a confidential basis an Interim Claim Analysis prepared by DBI Construction Consultants, including some 17 pages of comments and observations regarding the repair proposal, repair methodology, and the magnitude of the work proposed in the Atlantic Estimating LLC estimate of costs. Please keep in mind the DBI Interim Claim Analysis is a review of the Atlantic Estimating, LLC repair estimate only and is not an estimate of costs to effect any particular repair.

As noted by DBI Construction Consultants and Halliwell Engineering in their confidential preliminary comments which we have attached, the method of repair proposed has not yet been demonstrated to be feasible. In addition, the scope and magnitude of the repairs

claimed appears to significantly exceed those which would be necessary, or which would be required by the New York City Department of Buildings, if feasibility were to be established.

By way of one feasibility example only, documents available on the NYC DOB website, and documents which the insured obtained in discovery in the pending litigation, reflect there is at present a complete NYC DOB Stop Work Order in place with respect to work affecting the structure at 133 3rd Ave. The insured's repair proposal does not demonstrate how the Stop Work Order will be addressed. The proposed repair as described involves "chipping away" and removing at least 2 inches of concrete from the existing 133 3rd Ave concrete reinforced structure. DOB documents reflect that when the General Contractor, Seabreeze, proposed a top down "chipping away" solution for the concrete which had been poured against the 129 3rd Ave. exterior building façade, the DOB voiced disapproval of such a proposal, noting it would negatively impact the depth of concrete required to remain around the rebar in the existing incomplete structure at 133 3rd Ave. This is only one feasibility example, but a significant one. Others are discussed in the confidential attachments.

With respect to the magnitude and extent of the repair proposed by the insured, Federal and its consultants also question the extensive structure and new construction being proposed for a *temporary* ingress/egress stairway which will be demolished after the repair is complete. This item alone accounts for approximately 3.8 million dollars of the costs in the Atlantic estimate (as noted by DBI in its confidential preliminary variance summary).

The repair proposal as submitted appears to incorrectly assume that the proposed stairway is required to conform to building code requirements. However, no building code or other requirements have been specified which would require such an elaborate or costly new, yet temporary structure. In our investigation of this issue, we have researched DOB requirements and have determined that such an extensive temporary stair structure would not be required. Instead, a temporary light metal scaffolding type stairway with a roof and safety netting will be sufficient to meet minimum building code requirements (assuming any exterior stairway will be necessary).

In this regard, we also draw your attention to the following provisions in policy form 10 – 02 – 1897 which provide coverage only for the minimum requirements of building codes affecting the demolition, construction or repair of buildings, and which states in pertinent part as follows:

B. Application Of Coverage

The Coverage provided by this endorsement applies only if both **B.1** and **B.2** are satisfied and is then subject to the qualifications set forth in **B.3**.

1. The ordinance or law:

- a. Regulates the demolition, construction or repair of buildings, or establishes zoning or land use requirements at the described premises; and

b. Is in force at the time of loss.

But coverage under this endorsement applies only in response to the minimum requirements of the ordinance of law. Losses and costs incurred in complying with recommended actions or standards that exceed actual requirements are not covered under this endorsement.

Please refer to the attached confidential DBI and Halliwell submissions for more detailed observations concerning the building claim as submitted in the Proof of Loss. Those observations indicate the feasibility of the repair method upon which the Proof of Loss is based has not yet been established. Nor has it been established that such method would result in a permanent and weatherproof repair. As noted, that fact has caused us to explore whether an alternative exists to effect a more conventional and permanent repair.

If the insured's repair method is eventually established to be feasible and to be the only viable repair option, it does not appear that the magnitude of the repairs, and the extensive construction proposed to accomplish them, are required to meet minimum building code requirements. The policy coverage would not respond to those costs which are in excess of minimum building code requirements.

Again, these are preliminary questions and observations, and do not represent a final claim adjustment position. Federal and its consultants are prepared to review and discuss them further with you.

Federal has acknowledged through York Risk Services that the December 2012 damage to the building represents an occurrence for which coverage is available under the policy, subject to the policy's terms, conditions and limitations (and subject to any potential exclusions which might be discovered to be applicable).

Therefore, please also consider this letter as notice of Federal's intentions under section 4(c) of the policy's Building and Personal Property loss payment coverage form. Subject to the foregoing, Federal will pay the reasonable and necessary costs for the repair or replacement of the damaged property, subject to the policy's conditions, limitations (and any exclusions which might subsequently be determined to be applicable). Federal reserves the right to amend such notice of intentions should circumstances warrant.

While the above issues are being addressed and hopefully resolved, please be advised that except as expressly stated above and with respect to the extension of time to sue previously granted, Federal reserves all rights available to it, whether under the policy or applicable law, whether or not stated herein, including without limitation the right to request further information and documents from the insured regarding the claim submitted, and that none of the policy's terms, conditions, exclusions, or limitations are being modified or waived. Federal's continuing investigation into this claim is being conducted under such reservation of rights.

Please review the confidential enclosures and advise when the insured is prepared to discuss those issues.

Very truly yours,

ROSNER NOCERA & RAGONE, LLP

By: 

John A. Nocera

JAN/eb

cc: Stewart Wolf, Esq.
C. Hyde
M. Zimmerman

eb:coral.ltr.27
8/15

HALLIWELL

Engineering Associates

August 27, 2015

Attn: John Nocera, Esquire
Rosner Nocera & Ragone, LLP
61 Broadway, Suite 1900
New York, New York 10006

RE:

Claim No:	040514018651
Document Type:	INVEST-ENGINEERING REPORT
Date of Loss:	December 5, 2012
Insurance Co:	Chubb
Policy No:	00998362100
Insured:	Coral realty, LLC
Location of Loss:	201 East 14 th street, NY, NY (Subject Building) AKA as 129 3 rd Avenue
Independent Adjuster:	York RSG
IA File No.	YKFA-014828
HEA Project No:	13-046

Questions regarding the Preliminary scheme for the temporary placement of Stair Tower 1
(as presented by C3D)

1. The C3D preliminary layout A-100.00, dated 11.19.14 indicates 7 floors. The top of the concrete at 133 3rd Ave stops just above the 5th floor. Can the temporary stair encompass 6 floors?
2. Why is there a stucco finish over a temporary stair? Would this be an embossed/textured sandwich panel system?
3. C3D preliminary design has a full length landing and a single run stair. Stairs between floors and landing can be accomplished in half this square footage.
4. There are three intermediate landings in the existing stair tower between the 2nd floor and the first floor. Utilizing this same amount of landings for the temporary stair would decrease the size of the footprint on to the sidewalk.
5. The concrete structure of 133 3rd Ave extends (and may protrude/overhang north wall), several feet beyond the inset elevator lobby hallway of 129 3rd Ave. You will not be able to enclose and finish the temporary stair along the north wall. Consider a 4' wide egress path bridge out alongside of the brick wall at each floor to an independent 6 story stair tower on the sidewalk?
6. How is C3D correcting any north wall façade conditions at the first floor lobby?
7. If not correcting any façade conditions at the first floor north concrete block wall then the existing stair (with limited façade work at the second floor landing – starting façade repairs from the fifth floor down) ... tenants not wanting to use elevators could utilize stair one to get to the second floor then proceed to the second interior stair tower to access higher floors.

15 E. Ridge Pike • Suite 203 • Conshohocken • PA • 19002 • (484) 368-3099 • Fax (484) 351-8847

Providence • New York • Philadelphia • Hilton Head • Miami • Orlando • Tampa • Cleveland
Cincinnati • Chicago • Austin • Houston • Denver • Los Angeles

Inside-out façade replacement of north wall:

1. There was some preliminary discussion at our initial site meeting with C3D regarding removal and replacing the north façade from the inside out. Has any more insight or detailing come together for the potential soldered panel system? Has this type of construction and process been undertaken before for this inside out replacement? Please establish the feasibility, practicality and sustainability of this process?
2. Can there be assurance that this new exterior skin and the tie-in's to the surrounding EIFS system for a water tight façade?
3. It was mentioned that the concrete and possibility reinforcing steel rods are protruding across the property line, and in areas leaning on the framing of 129 3rd Ave. As part of the inside/out replacement it was mentioned that chipping away of the 133 structure may be required to be able to pass by the floors of 129 3rd to install the new envelope. Would chipping away and removal of any concrete or steel reinforcing affect the structural integrity of the 133 structure? Is permission needed from 133 to undertake any disturbance of their structure?
4. Based on review of NYCDOB violation notices to 133, it would be believed that in the future the 133 structure would have to be demolished? They cannot build on top of what is there, it does not have the proper setback from the property line, it is partially on the property of 129, there is no way to repair it and it is also imposing on the 129 structure. Therefore when the concrete structure is removed, the inside outside skin will be visible.
 - a) Will this be a cosmetic concern?
 - b) Will there be need to readdress the appearance and the weather tight conditions?

Jeffrey A. Bossert, Registered Architect, AIA, LEED AP
Director/Senior Forensic Architect

Halliwell Engineering Associates, Inc.



Interim Claim Analysis Report



Coral Realty

129 3rd Avenue, New York, NY 10013

Prepared for: Rosner, Nocera, & Ragone, LLP

Care of: John Nocera
Partner

Claim #: TBD

Prepared by: Tomer Saar
Managing Director

Prepared on: August 28, 2015

Coral Realty
Interim Claim Analysis Report

TABLE OF CONTENTS

Interim Claim Analysis Narrative.....	TAB 1
Interim Claim Analysis	TAB 2
Stair Tower Diagrams	TAB 3
Field Photo Report	TAB 4

Coral Realty
Interim Claim Analysis Report

INTERIM CLAIM ANALYSIS NARRATIVE TAB 1

Interim Claim Analysis Report

A. Introduction

A.1. Assignment

At the request of Chubb Insurance and Rosner, Nocera, & Ragone, LLP, DBI was assigned to analyze the claim submitted on August 11, 2015 in order to provide our opinion of the required scope of work and associated pricing to repair damage to a multi-use building located at 129 Third Avenue, New York, NY 10003.

A.2. Property & Damage Overview

The subject property is a 16 story, approximately 80,600 square feet building which houses a Duane Reed at the ground level and dormitories for New York University above. Completed in 1999, the building is constructed structural and steel-stud framing, and has a masonry and EIFS façade. Typical interior finishes for student housing and retail use were observed.

It is claimed that while the adjacent structure, located at 133 3rd Avenue, was being erected, its south poured concrete shear wall was constructed without creating a proper seismic gap and has caused varying degrees of damage to the building façade, structure, and interiors of the subject property from the ground level to the fifth floor.

A.3. Claim

- Repair Methodology – The insured has proposed a method to:
 - Alleviate the pressure from the adjacent building by demolishing part of the south facing structural shear wall of the adjacent structure.
 - Repair the building façade to a watertight condition by replacing the existing EIFS system with a standing seam copper panel system.
 - Perform interior repairs to all floors (Basement – 16th Floor).
- The unique approach in achieving the scope mentioned above is that the insured suggests completing these tasks from the inside of the subject property (129 3rd Avenue). Since the work includes areas used as means of egress an additional temporary structure will need to be erected and dismantled at the commencement and completion of the project. The temporary structure proposed by the insured will essentially meet a “permanent structure” type standard.
- Repair Cost – The insured is claiming that the hard cost (General Contractor Costs) to complete this repair methodology is \$7,225,709.

B. DBI Claim Analysis

DBI has created a preliminary review and analysis of the repair estimate submitted by Atlantic Estimating, LLC to remediate the claimed loss-related conditions. As this analysis is preliminary in nature and the specific scope requires additional clarification and information (phasing, means & methods, design drawings, specifications, etc.), the DBI claim analysis is subject to change based on the presentation of new information. Please refer to Tab #2 for the complete DBI claim analysis.

A summary of the current analysis measurement is as follows:

Atlantic Estimate	DBI Analysis	Variance
\$7,225,709	\$1,560,221	\$5,665,488

B.1. Overview

- General – It is important to note that the proposed repair methodology at its current presentation is schematic at best and is missing significant information required to properly evaluate its feasibility. At this point, DBI is unable to determine whether or not repairs under this methodology can be achieved. However, in an effort to move the claim process forward, we performed our analysis under the assumption that it could be done. DBI then developed an analysis in a form of questions in regards to the necessity of certain scope items.
- Claim Methodology – The proposed claim repair methodology encompasses two main aspects:
 - Repairs to the north facing elevation including associated demolition, façade repairs, structural repairs, interior repairs, etc. The claimed value for this portion of the repairs is approximately \$3.4M
 - Erection and dismantling of a temporary (permanent) means of egress in order to allow for the repairs to the north facing elevation while the property is occupied. The claimed value for this portion of the repairs is approximately \$3.8M
- B.2. Findings Related to the North Facing Elevation

The following are the main questions arising from the proposed scope. For additional detail, a line by line analysis of the claimed repair procedure can be found at Tab #2 of this report.

- The claimed wall system is comprised of standing seam copper panels. The proposed installation includes soldering and crimping of all vertical and horizontal seams. Since this system is often utilized for water proofing of roofs as well as

elevations by solely crimping the vertical standing seams, why is soldering of these seams required?

- o The claimed wall system includes the application of "SBS asphalt water barrier", 6 mil visqueen moisture barrier, 5" lag bolts, metal flashing and counter flashing at each floor, and fiberglass sheathing. This repair methodology is frequently used in waterproofing applications without the above mentioned items, why are they required in this application?
- o The claimed wall system includes 430 squares (43,000 SF) of SBS asphalt water barrier. As the affected area is approximately 60'x80' or 48 squares (4,800 SF), what is the necessity for such a vast area of water-proofing?
- o The claimed scope related to post-construction clean-up includes a crew of 4 men performing the work for duration of one year. Please advise what activities are being performed that result in this excessive duration.
- o The claimed demolition scope includes the removal of 850 cubic yards of debris to be removed at a cost of \$125/CY. Please advise how the quantity of debris was calculated and the basis at which the unit cost created.
- o The claimed scope of repairs related to the trash chute include the demolition of the existing chute, construction of a temporary chute while repairs are ongoing, demolition of the temporary chute after repairs are completed, and replacement with a new chute. Was any research done to alternative, more cost efficient methods to limit this scope of work? In addition, please advise as to the basis at which the lump sum cost was created as the typical cost of a trash chute in New York is approximately \$4,000/floor.
- o The claimed scope of electrical repairs includes the removal of all existing BX wiring, devices and conduit from the Basement to the 7th floor, the installation of all temporary conduits, BX wiring, 200 amp electric panels per floor, light fixtures, etc., the removal of all temporary power items, and the installation of all new wiring, conduits, devices, etc.. Please advise why the existing power cannot be used to perform temporary repairs. In addition, please provide an explanation as to why all of the existing electrical conduit, wiring, devices, etc. will need to be removed.

• B.3. Findings Related to the Temporary Egress

The following are the main questions arising from the proposed scope. For additional detail, a line by line analysis of the claimed repair procedure can be found at Tab #2 of this report.

- o Based on the adjustment team's preliminary study of the NYCDOB requirements, a light metal stair tower (scaffolding type structure) can be sufficient to provide temporary egress while repairs are being completed. Please advise what NYCDOB requirements the claimed stair structure is based upon.

- Assuming NYCDOB does require the type of structure being claimed, please advise of the following:
 - Why is the temporary tower (12'x24') twice the size of the existing emergency egress (6'x12') that is going to be off line during the repairs?
 - Why is the temporary tower erected up to the 7th floor if the adjacent building is constructed to the 5th floor?
 - What NYCDOB requirements are being referenced for the installation of a sprinkler system in the temporary stair tower?
 - What NYCDOB requirements are being referenced for the installation of air conditioning and pressurization of the temporary stair tower?
 - What NYCDOB requirements are being referenced for the necessity of an EIFS exterior finish for the temporary stair tower?
 - What structural engineering analysis was being referenced for the calculation of the weight of steel required to construct the claimed temporary stair tower?
 - What structural engineering analysis was being referenced for the necessity of a concrete foundation required for the temporary stair tower?

C. Supporting Documents

DBI has prepared a schematic diagram to illustrate our understanding of the proposed temporary egress stair structure. Please see Tab #3 for the diagrams.

D. Photographs

A color photo report showing observed conditions with captions has been provided at Tab #4. Upon request, larger and/or additional images can be furnished.

The findings and recommendations contained in this report are based on documentation obtained prior to the date of this report and are subject to change based on the presentation of new information. DBI's findings and recommendations are subject to coverage review by the insurance carrier(s) and their representatives.

Coral Realty
Interim Claim Analysis Report

INTERIM CLAIM ANALYSIS

TAB 2



Coral Realty
129 3rd Avenue, New York, NY 10013
Interim Claim Analysis - Main Variance Summary

Line #	Description	Atlantic Estimating Claimed Amount (8/11/2015)	DBI Analysis (8/27/2015)	Variance		Comment
				\$ [C-D]	%*	
A	B	C	D	E	F	G
1	HVAC	\$ 915,237	\$ 36,470	\$ 878,767	16%	Per Halliwell Engineering, air conditioning or pressurization of exterior stairwell is not required. Additionally, DBI does not recommend the removal, relocation, and installation of the "wall mounted convectors units" on floors 2-7 as they are not in the affected area. DBI estimated amount is to relocate the rtu's above the lobby roof to the sidewalk bridge to maintain use in Lobby area, including associated piping, duct, and electrical
2	Stair Tower	\$ 739,211	\$ -	\$ 739,211	13%	The Atlantic Estimate is to install a permanently fixed structure, including structural steel, concrete foundation, EIFS facade, with full electrical, lighting, and mechanical installations. The DBI analysis assumes the installation of a temporary scaffold stair tower enclosed in plywood, with a lightweight roofing system, and temporary lighting. DBI's costs are captured in the Scaffold section of this analysis.
3	Elevation Repairs	\$ 984,397	\$ 436,339	\$ 548,058	10%	The main variance is due to the number of labor hours and material. The DBI analysis includes the use of galvanized metal panels vs. the claimed methodology of a copper panel system. Please refer to Claim Analysis Detail for additional information.
4	Post Construction Cleanup	\$ 472,530	\$ 39,888	\$ 432,642	8%	Atlantic estimating is claiming that post construction cleanup will take 1 year. The DBI analysis assumes that post construction cleanup should not exceed 2 days per floor or 12 days.
5	Scaffold	\$ 512,500	\$ 100,000	\$ 412,500	7%	The DBI analysis assumes the use of a temporary exterior scaffold with access at each floor. This cost assumes a light weight roof, plywood enclosure, signage, taxes, permits, fees, etc.
6	Demolition	\$ 726,684	\$ 326,101	\$ 402,583	7%	The main variance in this category is due to the labor hours required to perform the selected tasks. See the Atlantic Estimate Detailed Analysis for additional information.
7	Trash Chute	\$ 245,000	\$ 30,067	\$ 214,933	4%	Atlantic estimating is claiming that the trash chute is required to be removed, installation of a temporary stainless steel chute, removal of the temporary chute, and installation of a new chute. The DBI estimate includes detaching and resetting of the trash chute at each floor as work is being performed and labor to remove tenant waste from all floors during that period.
8	Debris Removal	\$ 209,534	\$ 49,844	\$ 159,690	3%	The main variance in this category is due to the quantity of debris to be removed, claimed amount 850 CY vs measured 130 CY. In addition a significant difference in unit cost. See the Atlantic Estimate Detailed Analysis for additional information.
9	Sitework/Excavation	\$ 160,304	\$ -	\$ 160,304	3%	The DBI analysis does not include any allowances for site work or excavation as we assume the use of a temporary scaffold stair. However, if a more temporary structure is required, DBI assumes the lobby roof will hold the bulk of the stair tower weight and both the excavation or installation of a concrete foundation would be unnecessary. Held pending clarification as to the necessity of this scope item.
10	Electrical	\$ 214,122	\$ 81,643	\$ 132,478	2%	The main variances in this category is due to the scope of work required to perform the necessary repairs. Claimed amount calls for full replacement of all electrical components in the affected area and installation of a full paneled temporary system vs. the DBI analysis which assumes selective repairs of affected area and use of existing power while repairs are being performed. See the Atlantic Estimate Detailed Analysis for additional information.
11	General Conditions	\$ 261,944	\$ 138,951	\$ 122,994	2%	The main variances in this category is due to project duration, claimed of 12 months vs. estimated of 6. See the Atlantic Estimate Detailed Analysis for additional information.
12	Interior Repairs (Floors 7-16)	\$ 25,554	\$ -	\$ 25,554	0%	DBI does not recommend any repairs to the floors above the 6th floor or the Basement as they will not be affected by the repair process. See the Claim Analysis Detail for additional information.
13	Off-Site Storage	\$ 17,500	\$ -	\$ 17,500	0%	DBI does not recommend off-site storage as the 16th floor is already a vacant storage area. Please advise why these materials cannot be stored in this space.
14	Duane Reed Sign	\$ 13,500	\$ -	\$ 13,500	0%	The main variances in this category is due to the scope of work required to perform the necessary repairs. The DBI analysis does not assume any work related to the Duane Reed sign will be required as it is outside of the affected area. See the Atlantic Estimate Detailed Analysis for additional information.
15	Interior Repairs (Floors 1-6)	\$ 49,011	\$ 49,011	\$ -	0%	DBI is in agreement in scope and price for the interior repairs from the Lobby to the 6th floor. See the Claim Analysis Detail for additional information.
16	Total	\$ 5,539,029	\$ 1,287,315	\$ 4,251,714	75%	
20	Overhead, Profit, & Tax	\$ 1,895,680	\$ 272,905	\$ 1,413,774	25%	
21	Total	\$ 7,225,709	\$ 1,560,221	\$ 5,665,488	78%	

*Variance percentage represents the apportion of each line item of the total variance.



Coral Realty
129 3rd Avenue, New York, NY 10013
Interim Claim Analysis - Claim Analysis Detail

Line #	Description	Atlantic Estimating Claimed Amount (8/11/2015)				DEI Analysis (8/27/2015)				Variance		Comment
		Qty	Unit	Rate	Total	Qty	Unit	Rate	Total	\$ [F-J]	% [K/F]	
1	Main Level											
2	Lobby											
3	R&R 5/8" drywall - hung, taped, floated, ready for paint	463.54	SF	\$ 2.77	\$ 1,284	463.54	SF	\$ 2.77	\$ 1,284	\$ -	0%	
4	R&R Cove base molding - rubber or vinyl, 2 1/2" high	36.42	LF	\$ 2.22	\$ 81	36.42	LF	\$ 2.22	\$ 81	\$ -	0%	
5	R&R Metal studing, 6" wide, 16' OC, 25 gauge	462.12	SF	\$ 2.92	\$ 1,349	462.12	SF	\$ 2.92	\$ 1,349	\$ -	0%	
6	R&R Chair rail - oversized - 3 1/4"	36.42	LF	\$ 3.80	\$ 142	36.42	LF	\$ 3.80	\$ 142	\$ -	0%	
7	R&R Base cap	36.42	LF	\$ 1.93	\$ 70	36.42	LF	\$ 1.93	\$ 70	\$ -	0%	
8	R&R Marble base - high grade	36.42	LF	\$ 23.71	\$ 864	36.42	LF	\$ 23.71	\$ 864	\$ -	0%	
9	Mask and prep for paint - plastic, paper, tape (per LF)	102.51	LF	\$ 1.55	\$ 159	102.51	LF	\$ 1.55	\$ 159	\$ -	0%	
10	Seal/prime then paint the walls and ceiling twice (3 coats) - 2 colors	1718.97	SF	\$ 1.58	\$ 2,713	1718.97	SF	\$ 1.58	\$ 2,713	\$ -	0%	
11	Paint chair rail - two coats	97.51	LF	\$ 1.52	\$ 148	97.51	LF	\$ 1.52	\$ 148	\$ -	0%	
12	Seal & paint base cap	97.51	LF	\$ 0.84	\$ 82	97.51	LF	\$ 0.84	\$ 82	\$ -	0%	
13	Clean and deodorize carpet	461.83	SF	\$ 0.40	\$ 185	461.83	SF	\$ 0.40	\$ 185	\$ -	0%	
14	Lobby Subtotal				\$ 7,073				\$ 7,073	\$ -	0%	
15	Exit Hallway											
16	R&R 5/8" drywall - hung, taped, floated, ready for paint	148.28	SF	\$ 2.77	\$ 411	148.28	SF	\$ 2.77	\$ 411	\$ -	0%	
17	R&R Cove base molding - rubber or vinyl, 2 1/2" high	14.92	LF	\$ 2.22	\$ 33	14.92	LF	\$ 2.22	\$ 33	\$ -	0%	
18	R&R Metal studing, 6" wide, 16' OC, 25 gauge	134.25	SF	\$ 2.92	\$ 392	134.25	SF	\$ 2.92	\$ 392	\$ -	0%	
19	Remove Emergency lighting - battery - commercial	1	EA	\$ 15.50	\$ 15	1.00	EA	\$ 15.50	\$ 15	\$ -	0%	
20	(Install) Emergency lighting - battery - commercial	1	EA	\$ 76.86	\$ 77	1.00	EA	\$ 76.86	\$ 77	\$ -	0%	
21	Mask and prep for paint - plastic, paper, tape (per LF)	38.25	LF	\$ 1.55	\$ 59	38.25	LF	\$ 1.55	\$ 59	\$ -	0%	
22	Seal/prime then paint the walls and ceiling twice (3 coats) - 2 colors	328.36	SF	\$ 1.58	\$ 519	328.36	SF	\$ 1.58	\$ 519	\$ -	0%	
23	Paint door or window opening - 2 coats (per side)	2	EA	\$ 32.47	\$ 65	2.00	EA	\$ 32.47	\$ 65	\$ -	0%	
24	Paint door slab only - 2 coats (per side)	2	EA	\$ 30.99	\$ 62	2.00	EA	\$ 30.99	\$ 62	\$ -	0%	
25	Paint concrete the floor	56.13	SF	\$ 0.96	\$ 54	56.13	SF	\$ 0.96	\$ 54	\$ -	0%	
26	Exit Hallway Subtotal				\$ 1,697				\$ 1,697	\$ -	0%	
27	Stairwell A											
28	Mask and prep for paint - plastic, paper, tape (per LF)	21.76	LF	\$ 1.55	\$ 34	21.76	LF	\$ 1.55	\$ 34	\$ -	0%	
29	Seal/prime then paint the walls and ceiling twice (3 coats) - 2 colors	345.93	SF	\$ 1.58	\$ 546	345.93	SF	\$ 1.58	\$ 546	\$ -	0%	
30	Paint stair stringer - one side	24.67	LF	\$ 3.97	\$ 98	24.67	LF	\$ 3.97	\$ 98	\$ -	0%	
31	Paint balustrade - two coats	12.33	LF	\$ 30.64	\$ 378	12.33	LF	\$ 30.64	\$ 378	\$ -	0%	
32	Seal & paint stair tread - per side - per LF	60.00	LF	\$ 5.60	\$ 336	60.00	LF	\$ 5.60	\$ 336	\$ -	0%	
33	Seal & paint stair riser - per side - per LF (includes risers and treads for top and bottom side of each flight)	70.00	LF	\$ 3.73	\$ 261	70.00	LF	\$ 3.73	\$ 261	\$ -	0%	
34	Paint concrete the floor	45.52	SF	\$ 0.96	\$ 44	45.52	SF	\$ 0.96	\$ 44	\$ -	0%	
35	Stairwell A Subtotal				\$ 1,697				\$ 1,697	\$ -	0%	
36	Main Level Subtotal				\$ 10,456				\$ 10,456	\$ -	0%	
37	Second Floor											

August 26, 2015

Draft - For discussion purposes only. Privileged Confidential - For counsel use only.

Page 2 of 17



Coral Realty
129 3rd Avenue, New York, NY 10013
Interim Claim Analysis - Claim Analysis Detail

Line #	Description	Atlantic Estimating Claimed Amount (8/11/2015)				DBI Analysis (8/27/2015)				Variance		Comment
		Qty	Unit	Rate	Total	Qty	Unit	Rate	Total	\$ [F-J]	% [K/J]	
38	Stair A Hall											
39	R&R 5/8" drywall - hung, taped, floated, ready for paint	234.25	SF	\$ 2.77	\$ 649	234.25	SF	\$ 2.77	\$ 649	\$ -	0%	
40	R&R Cove base molding - rubber or vinyl, 2 1/2" high	26.92	LF	\$ 2.22	\$ 58	26.92	LF	\$ 2.22	\$ 58	\$ -	0%	
41	R&R Metal studding, 6" wide, 16" OC, 25 gauge	207.33	SF	\$ 2.92	\$ 605	207.33	SF	\$ 2.92	\$ 605	\$ -	0%	
42	Mask and prep for paint - plastic, paper, tape (per LF)	61.14	LF	\$ 1.55	\$ 95	61.14	LF	\$ 1.55	\$ 95	\$ -	0%	
43	Seal/prime then paint the walls and ceiling twice (3 coats) - 2 colors	550.83	SF	\$ 1.58	\$ 870	550.83	SF	\$ 1.58	\$ 870	\$ -	0%	
44	Paint door or window opening - 2 coats (per side)	2	EA	\$ 32.47	\$ 65	2.00	EA	\$ 32.47	\$ 65	\$ -	0%	
45	Paint door slab only - 2 coats (per side)	2	EA	\$ 30.99	\$ 62	2.00	EA	\$ 30.99	\$ 62	\$ -	0%	
46	Stair A Hall Subtotal				\$ 2,404				\$ 2,404	\$ -	0%	
47	Stair A											
48	Seal/prime then paint the walls and ceiling twice (3 coats) - 2 colors	333.36	SF	\$ 1.58	\$ 527	333.36	SF	\$ 1.58	\$ 527	\$ -	0%	
49	Paint stair stringer - one side	24.67	LF	\$ 3.97	\$ 98	24.67	LF	\$ 3.97	\$ 98	\$ -	0%	
50	Paint balustrade - two coats	12.33	LF	\$ 30.64	\$ 378	12.33	LF	\$ 30.64	\$ 378	\$ -	0%	
51	Seal & paint stair tread - per side - per LF	60.00	LF	\$ 5.60	\$ 336	60.00	LF	\$ 5.60	\$ 336	\$ -	0%	
52	Seal & paint stair riser - per side - per LF	70.00	LF	\$ 3.73	\$ 261	70.00	LF	\$ 3.73	\$ 261	\$ -	0%	
53	Mask and prep for paint - plastic, paper, tape (per LF) (includes risers and treads for top and bottom side of each flight)	28.88	LF	\$ 1.55	\$ 42	28.88	LF	\$ 1.55	\$ 42	\$ -	0%	
54	Paint concrete the floor	43.67	SF	\$ 0.96	\$ 42	43.67	SF	\$ 0.96	\$ 42	\$ -	0%	
55	Stair A Subtotal				\$ 1,683				\$ 1,683	\$ -	0%	
56	Hallway											
57	R&R 5/8" drywall - hung, taped, floated, ready for paint	126.00	SF	\$ 2.77	\$ 349	126.00	SF	\$ 2.77	\$ 349	\$ -	0%	
58	R&R Chair rail - 2 1/2"	16.50	LF	\$ 3.40	\$ 56	16.50	LF	\$ 3.40	\$ 56	\$ -	0%	
59	R&R Baseboard - 3 1/4"	16.50	LF	\$ 3.62	\$ 60	16.50	LF	\$ 3.62	\$ 60	\$ -	0%	
60	R&R Metal studding, 6" wide, 16" OC, 25 gauge	58.50	SF	\$ 2.92	\$ 171	58.50	SF	\$ 2.92	\$ 171	\$ -	0%	
61	Remove Emergency lighting - battery - commercial	1	EA	\$ 16.50	\$ 16	1.00	EA	\$ 16.50	\$ 16	\$ -	0%	
62	(Install) Emergency lighting - battery - commercial	1	EA	\$ 75.88	\$ 77	1.00	EA	\$ 75.88	\$ 77	\$ -	0%	
63	Mask and prep for paint - plastic, paper, tape (per LF)	224.60	LF	\$ 1.55	\$ 348	224.60	LF	\$ 1.55	\$ 348	\$ -	0%	
64	Seal/prime then paint the walls and ceiling twice (3 coats) - 2 colors	2252.11	SF	\$ 1.58	\$ 3,558	2252.11	SF	\$ 1.58	\$ 3,558	\$ -	0%	
65	Paint door or window opening - 2 coats (per side)	10	EA	\$ 32.47	\$ 325	10.00	EA	\$ 32.47	\$ 325	\$ -	0%	
66	Paint door slab only - 2 coats (per side)	10	EA	\$ 30.99	\$ 310	10.00	EA	\$ 30.99	\$ 310	\$ -	0%	
67	Paint chair rail - two coats	224.60	LF	\$ 1.52	\$ 341	224.60	LF	\$ 1.52	\$ 341	\$ -	0%	
68	Paint baseboard - two coats	224.60	LF	\$ 1.52	\$ 341	224.60	LF	\$ 1.52	\$ 341	\$ -	0%	
69	Clean floor, strip, & wax	490.33	SF	\$ 0.78	\$ 382	490.33	SF	\$ 0.78	\$ 382	\$ -	0%	
70	Hallway Subtotal				\$ 6,334				\$ 6,334	\$ -	0%	
71	Second Floor Subtotal				\$ 10,421				\$ 10,421	\$ -	0%	
72	Third Floor											
73	Stair A Hall											



Coral Realty
129 3rd Avenue, New York, NY 10013
Interim Claim Analysis - Claim Analysis Detail

Line #	Description	Atlantic Estimating Claimed Amount (8/11/2015)				DBI Analysis (8/27/2015)				Variance		Comment
		Qty	Unit	Rate	Total	Qty	Unit	Rate	Total	\$ [F-J]	% [K/F]	
74	R&R 5/8" drywall - hung, taped, floated, ready for paint	128.24	SF	\$ 2.77	\$ 355	128.24	SF	\$ 2.77	\$ 355	\$ -	0%	
75	R&R Cove base molding - rubber or vinyl, 2 1/2" high	14	LF	\$ 2.22	\$ 31	14.00	LF	\$ 2.22	\$ 31	\$ -	0%	
76	R&R Metal studing, 6" wide, 16" OC, 25 gauge	112.00	SF	\$ 2.92	\$ 327	112.00	SF	\$ 2.92	\$ 327	\$ -	0%	
77	Mask and prep for paint - plastic, paper, tape (per LF)	37.31	LF	\$ 1.55	\$ 58	37.31	LF	\$ 1.55	\$ 58	\$ -	0%	
78	Seal/prime then paint the walls and ceiling twice (3 coats) - 2 colors	317.46	SF	\$ 1.58	\$ 502	317.46	SF	\$ 1.58	\$ 502	\$ -	0%	
79	Paint door or window opening - 2 coats (per side)	1	EA	\$ 32.47	\$ 32	1.00	EA	\$ 32.47	\$ 32	\$ -	0%	
80	Paint door slab only - 2 coats (per side)	1	EA	\$ 30.99	\$ 31	1.00	EA	\$ 30.99	\$ 31	\$ -	0%	
81	Stair A Subtotal				\$ 1,336				\$ 1,336	\$ -	0%	
82	Stair A											
83	Seal/prime then paint the walls and ceiling twice (3 coats) - 2 colors	333.36	SF	\$ 1.58	\$ 527	333.36	SF	\$ 1.58	\$ 527	\$ -	0%	
84	Paint stair stringer - one side	24.67	LF	\$ 3.97	\$ 98	24.67	LF	\$ 3.97	\$ 98	\$ -	0%	
85	Paint balustrade - two coats	12.33	LF	\$ 30.84	\$ 378	12.33	LF	\$ 30.84	\$ 378	\$ -	0%	
86	Seal & paint stair tread - per side - per LF	60.00	LF	\$ 5.60	\$ 336	60.00	LF	\$ 5.60	\$ 336	\$ -	0%	
87	Seal & paint stair riser - per side - per LF	70.00	LF	\$ 3.73	\$ 261	70.00	LF	\$ 3.73	\$ 261	\$ -	0%	
88	Mask and prep for paint - plastic, paper, tape (per LF) (includes risers and treads for top and bottom side of each flight)	26.86	LF	\$ 1.55	\$ 42	26.86	LF	\$ 1.55	\$ 42	\$ -	0%	
89	Paint concrete the floor	43.67	SF	\$ 0.96	\$ 42	43.67	SF	\$ 0.96	\$ 42	\$ -	0%	
90	Stair A Subtotal				\$ 1,693				\$ 1,693	\$ -	0%	
91	Hallway											
92	R&R 5/8" drywall - hung, taped, floated, ready for paint	126.00	SF	\$ 2.77	\$ 349	126.00	SF	\$ 2.77	\$ 349	\$ -	0%	
93	R&R Chair rail - 2 1/2"	16.60	LF	\$ 3.40	\$ 56	16.60	LF	\$ 3.40	\$ 56	\$ -	0%	
94	R&R Baseboard - 3 1/4"	16.60	LF	\$ 3.62	\$ 60	16.60	LF	\$ 3.62	\$ 60	\$ -	0%	
95	R&R Metal studing, 6" wide, 16" OC, 25 gauge	58.50	SF	\$ 2.92	\$ 171	58.50	SF	\$ 2.92	\$ 171	\$ -	0%	
96	Remove Emergency lighting - battery - commercial	1	EA	\$ 15.50	\$ 16	1.00	EA	\$ 15.50	\$ 16	\$ -	0%	
97	(Install) Emergency lighting - battery - commercial	1	EA	\$ 76.86	\$ 77	1.00	EA	\$ 76.86	\$ 77	\$ -	0%	
98	Mask and prep for paint - plastic, paper, tape (per LF)	224.60	LF	\$ 1.55	\$ 348	224.60	LF	\$ 1.55	\$ 348	\$ -	0%	
99	Seal/prime then paint the walls and ceiling twice (3 coats) - 2 colors	2262.11	SF	\$ 1.58	\$ 3,568	2262.11	SF	\$ 1.58	\$ 3,568	\$ -	0%	
100	Paint door or window opening - 2 coats (per side)	10	EA	\$ 32.47	\$ 326	10.00	EA	\$ 32.47	\$ 326	\$ -	0%	
101	Paint door slab only - 2 coats (per side)	10	EA	\$ 30.99	\$ 310	10.00	EA	\$ 30.99	\$ 310	\$ -	0%	
102	Paint chair rail - two coats	224.60	LF	\$ 1.82	\$ 411	224.60	LF	\$ 1.82	\$ 411	\$ -	0%	
103	Paint baseboard - two coats	224.60	LF	\$ 1.52	\$ 341	224.60	LF	\$ 1.52	\$ 341	\$ -	0%	
104	Clean floor, strip, & wax	490.33	SF	\$ 0.78	\$ 382	490.33	SF	\$ 0.78	\$ 382	\$ -	0%	
105	Hallway Subtotal				\$ 6,334				\$ 6,334	\$ -	0%	
106	Back Bedroom											
107	Content manipulation charge - per hour	2.50	HR	\$ 41.36	\$ 103	2.50	HR	\$ 41.36	\$ 103	\$ -	0%	
108	R&R 5/8" drywall - hung, taped, floated, ready for paint	139.00	SF	\$ 2.77	\$ 385	139.00	SF	\$ 2.77	\$ 385	\$ -	0%	

August 28, 2015

Draft - For discussion purposes only. Privileged Confidential - For counsel use only.

Page 4 of 17



Coral Realty
129 3rd Avenue, New York, NY 10013
Interim Claim Analysis - Claim Analysis Detail

Line #	Description	Atlantic Estimating Claimed Amount (8/11/2015)				DBI Analysis (8/27/2015)				Variance		Comment
		Qty	Unit	Rate	Total	Qty	Unit	Rate	Total	\$ [F-J]	% [K/L]	
109	R&R Baseboard - 3 1/4"	11.58	LF	\$ 3.62	\$ 42	11.58	LF	\$ 3.62	\$ 42	\$ -	0%	
110	R&R Metal studding, 6" wide, 16" OC, 26 gauge	92.67	SF	\$ 2.92	\$ 271	92.67	SF	\$ 2.92	\$ 271	\$ -	0%	
111	Window drapery - hardware - detach & reset	1.00	EA	\$ 38.28	\$ 38	1.00	EA	\$ 38.28	\$ 38	\$ -	0%	
112	Mask and prep for paint - plastic, paper, tape (per LF)	77.37	LF	\$ 1.55	\$ 120	77.37	LF	\$ 1.55	\$ 120	\$ -	0%	
113	Seal/prime then paint the walls and ceiling twice (3 coats) - 2 colors	815.48	SF	\$ 1.21	\$ 987	815.48	SF	\$ 1.21	\$ 987	\$ -	0%	
114	Paint door or window opening - 2 coats (per side)	3	EA	\$ 32.47	\$ 97	3.00	EA	\$ 32.47	\$ 97	\$ -	0%	
115	Paint door slab only - 2 coats (per side)	3	EA	\$ 30.99	\$ 93	3.00	EA	\$ 30.99	\$ 93	\$ -	0%	
116	Paint baseboard - two coats	77.37	LF	\$ 1.52	\$ 118	77.37	LF	\$ 1.52	\$ 118	\$ -	0%	
117	Clean floor, strip, & wax	198.49	SF	\$ 0.78	\$ 153	198.49	SF	\$ 0.78	\$ 153	\$ -	0%	
118	Back Bedroom Subtotal				\$ 2,407				\$ 2,407	\$ -	0%	
119	Third Floor Subtotal				\$ 11,761				\$ 11,761	\$ -	0%	
120	Fourth Floor											
121	Stair A Hall											
122	R&R 5/8" drywall - hung, taped, floated, ready for paint	128.24	SF	\$ 2.77	\$ 355	128.24	SF	\$ 2.77	\$ 355	\$ -	0%	
123	R&R Cove base molding - rubber or vinyl, 2 1/2" high	14	LF	\$ 2.22	\$ 31	14.00	LF	\$ 2.22	\$ 31	\$ -	0%	
124	R&R Metal studding, 6" wide, 16" OC, 26 gauge	112.00	SF	\$ 2.92	\$ 327	112.00	SF	\$ 2.92	\$ 327	\$ -	0%	
125	Mask and prep for paint - plastic, paper, tape (per LF)	37.31	LF	\$ 1.55	\$ 58	37.31	LF	\$ 1.55	\$ 58	\$ -	0%	
126	Seal/prime then paint the walls and ceiling twice (3 coats) - 2 colors	317.48	SF	\$ 1.58	\$ 502	317.48	SF	\$ 1.58	\$ 502	\$ -	0%	
127	Paint door or window opening - 2 coats (per side)	1	EA	\$ 32.47	\$ 32	1.00	EA	\$ 32.47	\$ 32	\$ -	0%	
128	Paint door slab only - 2 coats (per side)	1	EA	\$ 30.99	\$ 31	1.00	EA	\$ 30.99	\$ 31	\$ -	0%	
129	Stair A Hall Subtotal				\$ 1,333				\$ 1,333	\$ -	0%	
130	Stair A											
131	Seal/prime then paint the walls and ceiling twice (3 coats) - 2 colors	333.38	SF	\$ 1.58	\$ 527	333.38	SF	\$ 1.58	\$ 527	\$ -	0%	
132	Paint stair stringer - one side	24.87	LF	\$ 3.97	\$ 98	24.87	LF	\$ 3.97	\$ 98	\$ -	0%	
133	Paint balustrade - two coats	12.33	LF	\$ 30.64	\$ 378	12.33	LF	\$ 30.64	\$ 378	\$ -	0%	
134	Seal & paint stair tread - per side - per LF	60.00	LF	\$ 5.60	\$ 336	60.00	LF	\$ 5.60	\$ 336	\$ -	0%	
135	Seal & paint stair riser - per side - per LF	70.00	LF	\$ 3.73	\$ 261	70.00	LF	\$ 3.73	\$ 261	\$ -	0%	
136	Mask and prep for paint - plastic, paper, tape (per LF) (includes risers and treads for top and bottom side of each flight)	26.86	LF	\$ 1.55	\$ 42	26.86	LF	\$ 1.55	\$ 42	\$ -	0%	
137	Paint concrete the floor	43.67	SF	\$ 0.96	\$ 42	43.67	SF	\$ 0.96	\$ 42	\$ -	0%	
138	Stair A Subtotal				\$ 1,683				\$ 1,683	\$ -	0%	
139	Hallway											
140	R&R 5/8" drywall - hung, taped, floated, ready for paint	128.00	SF	\$ 2.77	\$ 349	128.00	SF	\$ 2.77	\$ 349	\$ -	0%	
141	R&R Chair rail - 2 1/2"	16.50	LF	\$ 3.40	\$ 56	16.50	LF	\$ 3.40	\$ 56	\$ -	0%	
142	R&R Baseboard - 3 1/4"	16.50	LF	\$ 3.62	\$ 60	16.50	LF	\$ 3.62	\$ 60	\$ -	0%	
143	R&R Metal studding, 6" wide, 16" OC, 26 gauge	58.50	SF	\$ 2.92	\$ 171	58.50	SF	\$ 2.92	\$ 171	\$ -	0%	



Coral Realty
129 3rd Avenue, New York, NY 10013
Interim Claim Analysis - Claim Analysis Detail

Line #	Description	Atlantic Estimating Claimed Amount (8/11/2015)				DEI Analysis (8/27/2015)				Variance		Comment	
		Qty	Unit	Rate	Total	Qty	Unit	Rate	Total	\$ [F-J]	% [K/J]		
A	B	C	D	E	F	G	H	I	J	K	L	M	
144	Remove Emergency lighting - battery - commercial	1	EA	\$ 15.50	\$	18	1.00	EA	\$ 15.50	\$ 18	\$ -	0%	
145	(Install) Emergency lighting - battery - commercial	1	EA	\$ 76.86	\$	77	1.00	EA	\$ 76.86	\$ 77	\$ -	0%	
146	Mask and prep for paint - plastic, paper, tape (per LF)	224.60	LF	\$ 1.55	\$	348	224.60	LF	\$ 1.55	\$ 348	\$ -	0%	
147	Seal/prime then paint the walls and ceiling twice (3 coats) - 2 colors	2252.11	SF	\$ 1.58	\$	3,558	2252.11	SF	\$ 1.58	\$ 3,558	\$ -	0%	
148	Paint door or window opening - 2 coats (per side)	10	EA	\$ 32.47	\$	325	10.00	EA	\$ 32.47	\$ 325	\$ -	0%	
149	Paint door slab only - 2 coats (per side)	10	EA	\$ 30.99	\$	310	10.00	EA	\$ 30.99	\$ 310	\$ -	0%	
150	Paint chair rail - two coats	224.60	LF	\$ 1.52	\$	341	224.60	LF	\$ 1.52	\$ 341	\$ -	0%	
151	Paint baseboard - two coats	224.60	LF	\$ 1.52	\$	341	224.60	LF	\$ 1.52	\$ 341	\$ -	0%	
152	Clean floor, strip, & wax	490.33	SF	\$ 0.78	\$	382	490.33	SF	\$ 0.78	\$ 382	\$ -	0%	
153	Back Bedroom Subtotal				\$ 0,334				\$ 0,334	\$	-	0%	
154	Back Bedroom												
155	Content manipulation charge - per hour	2.60	HR	\$ 41.36	\$	103	2.60	HR	\$ 41.36	\$ 103	\$ -	0%	
156	R&R 5/8" drywall - hung, taped, floated, ready for paint	139.00	SF	\$ 2.77	\$	385	139.00	SF	\$ 2.77	\$ 385	\$ -	0%	
157	R&R Baseboard - 3 1/4"	11.58	LF	\$ 3.62	\$	42	11.58	LF	\$ 3.62	\$ 42	\$ -	0%	
158	R&R Metal studing, 6" wide, 16" OC, 25 gauge	92.67	SF	\$ 2.92	\$	271	92.67	SF	\$ 2.92	\$ 271	\$ -	0%	
159	Window drapery - hardware - detach & reset	1.00	EA	\$ 36.28	\$	38	1.00	EA	\$ 36.28	\$ 38	\$ -	0%	
160	Mask and prep for paint - plastic, paper, tape (per LF)	77.37	LF	\$ 1.55	\$	120	77.37	LF	\$ 1.55	\$ 120	\$ -	0%	
161	Seal/prime then paint the walls and ceiling twice (3 coats) - 2 colors	815.48	SF	\$ 1.21	\$	987	815.48	SF	\$ 1.21	\$ 987	\$ -	0%	
162	Paint door or window opening - 2 coats (per side)	3	EA	\$ 32.47	\$	97	3.00	EA	\$ 32.47	\$ 97	\$ -	0%	
163	Paint door slab only - 2 coats (per side)	3	EA	\$ 30.99	\$	93	3.00	EA	\$ 30.99	\$ 93	\$ -	0%	
164	Paint baseboard - two coats	77.37	LF	\$ 1.52	\$	118	77.37	LF	\$ 1.52	\$ 118	\$ -	0%	
165	Clean floor, strip, & wax	196.49	SF	\$ 0.78	\$	153	196.49	SF	\$ 0.78	\$ 153	\$ -	0%	
166	Back Bedroom Subtotal				\$ 2,402				\$ 2,402	\$	-	0%	
167	Fourth Floor Subtotal				\$ 11,761				\$ 11,761	\$	-	0%	
168	Fifth Floor												
169	Stair A Hall												
170	Mask and prep for paint - plastic, paper, tape (per LF)	37.31	LF	\$ 1.55	\$	58	37.31	LF	\$ 1.55	\$ 58	\$ -	0%	
171	Seal/prime then paint the walls and ceiling twice (3 coats) - 2 colors	317.46	SF	\$ 1.58	\$	502	317.46	SF	\$ 1.58	\$ 502	\$ -	0%	
172	Paint door or window opening - 2 coats (per side)	1	EA	\$ 32.47	\$	32	1.00	EA	\$ 32.47	\$ 32	\$ -	0%	
173	Paint door slab only - 2 coats (per side)	1	EA	\$ 30.99	\$	31	1.00	EA	\$ 30.99	\$ 31	\$ -	0%	
174	Stair A Hall Subtotal				\$ 623				\$ 623	\$	-	0%	
175	Stair A												
176	Seal/prime then paint the walls and ceiling twice (3 coats) - 2 colors	333.36	SF	\$ 1.58	\$	527	333.36	SF	\$ 1.58	\$ 527	\$ -	0%	
177	Paint stair stringer - one side	24.67	LF	\$ 3.97	\$	98	24.67	LF	\$ 3.97	\$ 98	\$ -	0%	
178	Paint balustrade - two coats	12.33	LF	\$ 30.64	\$	378	12.33	LF	\$ 30.64	\$ 378	\$ -	0%	
179	Seal & paint stair tread - per side - per LF	60.00	LF	\$ 5.60	\$	336	60.00	LF	\$ 5.60	\$ 336	\$ -	0%	



Coral Realty
129 3rd Avenue, New York, NY 10013
Interim Claim Analysis - Claim Analysis Detail

Line #	Description	Atlantic Estimating Claimed Amount (8/11/2015)				DBI Analysis (8/27/2015)				Variance		Comment
		Qty	Unit	Rate	Total	Qty	Unit	Rate	Total	\$ [F-J]	% [K/L]	
180	Seal & paint stair riser - per side - per LF	70.00	LF	\$ 3.73	\$ 261	70.00	LF	\$ 3.73	\$ 261	\$ -	0%	
181	Mask and prep for paint - plastic, paper, tape (per LF) (includes risers and treads for top and bottom side of each flight)	26.86	LF	\$ 1.55	\$ 42	26.86	LF	\$ 1.55	\$ 42	\$ -	0%	
182	Paint concrete the floor	43.67	SF	\$ 0.96	\$ 42	43.67	SF	\$ 0.96	\$ 42	\$ -	0%	
183	Stair A Subtotal				\$ 1,683				\$ 1,683	\$ -	0%	
184	Fifth Floor Subtotal				\$ 2,306				\$ 2,306	\$ -	0%	
186	Sixth Floor											
188	Stair A Hall											
187	Mask and prep for paint - plastic, paper, tape (per LF)	37.31	LF	\$ 1.55	\$ 58	37.31	LF	\$ 1.55	\$ 58	\$ -	0%	
188	Seal/prime then paint the walls and ceiling twice (3 coats) - 2 colors	317.46	SF	\$ 1.58	\$ 502	317.46	SF	\$ 1.58	\$ 502	\$ -	0%	
189	Paint door or window opening - 2 coats (per side)	1	EA	\$ 32.47	\$ 32	1.00	EA	\$ 32.47	\$ 32	\$ -	0%	
190	Paint door slab only - 2 coats (per side)	1	EA	\$ 30.89	\$ 31	1.00	EA	\$ 30.89	\$ 31	\$ -	0%	
191	Stair A Hall Subtotal				\$ 623				\$ 623	\$ -	0%	
192	Stair A											
193	Seal/prime then paint the walls and ceiling twice (3 coats) - 2 colors	333.36	SF	\$ 1.58	\$ 527	333.36	SF	\$ 1.58	\$ 527	\$ -	0%	
194	Paint stair stringer - one side	24.67	LF	\$ 3.97	\$ 98	24.67	LF	\$ 3.97	\$ 98	\$ -	0%	
195	Paint balustrade - two coats	12.33	LF	\$ 30.64	\$ 378	12.33	LF	\$ 30.64	\$ 378	\$ -	0%	
196	Seal & paint stair tread - per side - per LF	60.00	LF	\$ 5.80	\$ 336	60.00	LF	\$ 5.80	\$ 336	\$ -	0%	
197	Seal & paint stair riser - per side - per LF	70.00	LF	\$ 3.73	\$ 261	70.00	LF	\$ 3.73	\$ 261	\$ -	0%	
198	Mask and prep for paint - plastic, paper, tape (per LF) (includes risers and treads for top and bottom side of each flight)	26.86	LF	\$ 1.55	\$ 42	26.86	LF	\$ 1.55	\$ 42	\$ -	0%	
199	Paint concrete the floor	43.67	SF	\$ 0.96	\$ 42	43.67	SF	\$ 0.96	\$ 42	\$ -	0%	
200	Stair A Subtotal				\$ 1,683				\$ 1,683	\$ -	0%	
201	Sixth Floor Subtotal				\$ 2,306				\$ 2,306	\$ -	0%	
202	Seventh Floor											The seventh floor is above the affected area, DBI does not recommend repairs to this area until further explanation is provided.
203	Stair A Hall											
204	Mask and prep for paint - plastic, paper, tape (per LF)	37.31	LF	\$ 1.55	\$ 58	0	LF	\$ -	\$ -	\$ 58	100%	
205	Seal/prime then paint the walls and ceiling twice (3 coats) - 2 colors	317.46	SF	\$ 1.58	\$ 502	0	SF	\$ -	\$ -	\$ 502	100%	
206	Paint door or window opening - 2 coats (per side)	1	EA	\$ 32.47	\$ 32	0	EA	\$ -	\$ -	\$ 32	100%	
207	Paint door slab only - 2 coats (per side)	1	EA	\$ 30.89	\$ 31	0	EA	\$ -	\$ -	\$ 31	100%	
208	Stair A Hall Subtotal				\$ 623				\$ 623	\$ -	100%	
209	Stair A											
210	Seal/prime then paint the walls and ceiling twice (3 coats) - 2 colors	333.36	SF	\$ 1.58	\$ 527	0	SF	\$ -	\$ -	\$ 527	100%	
211	Paint stair stringer - one side	24.67	LF	\$ 3.97	\$ 98	0	LF	\$ -	\$ -	\$ 98	100%	
212	Paint balustrade - two coats	12.33	LF	\$ 30.64	\$ 378	0	LF	\$ -	\$ -	\$ 378	100%	

August 28, 2015

Draft - For discussion purpose only. Privileged Confidential - For counsel use only.

Page 7 of 17



Coral Realty
129 3rd Avenue, New York, NY 10013
Interim Claim Analysis - Claim Analysis Detail

Line #	Description	Atlantic Estimating Claimed Amount (8/11/2015)				DBI Analysis (8/27/2015)				Variance		Comment
		Qty	Unit	Rate	Total	Qty	Unit	Rate	Total	\$ [F-J]	% [K/I]	
A	B	C	D	E	F	G	H	I	J	K	L	M
213	Seal & paint stair tread - per side - per LF	80.00	LF	\$ 5.60	\$ 336	0	LF	\$ -	\$ -	\$ 336	100%	
214	Seal & paint stair riser - per side - per LF	70.00	LF	\$ 3.73	\$ 261	0	LF	\$ -	\$ -	\$ 261	100%	
215	Mask and prep for paint - plastic, paper, tape (per LF) (includes risers and treads for top and bottom side of each flight)	26.86	LF	\$ 1.55	\$ 42	0	LF	\$ -	\$ -	\$ 42	100%	
216	Paint concrete the floor	43.67	SF	\$ 0.98	\$ 42	0	SF	\$ -	\$ -	\$ 42	100%	
217	Stair A Subtotal				\$ 1,683				\$ -	\$ 1,683	100%	
218	Seventh Floor Subtotal				\$ 2,306				\$ -	\$ 2,306	100%	
219	Basement											The basement is below the affected area, DBI does not recommend repairs to this area until further explanation is provided.
220	Stairs to Basement											
221	Seal/prime then paint the walls and ceiling twice (3 coats) - 2 colors	736.01	SF	\$ 1.58	\$ 1,164	0	SF	\$ -	\$ -	\$ 1,164	100%	
222	Paint stair stringer - one side	87.33	LF	\$ 3.97	\$ 228	0	LF	\$ -	\$ -	\$ 228	100%	
223	Paint balustrade - two coats	12.33	LF	\$ 30.64	\$ 378	0	LF	\$ -	\$ -	\$ 378	100%	
224	Paint handrail - wall mounted	14.33	LF	\$ 1.18	\$ 17	0	LF	\$ -	\$ -	\$ 17	100%	
225	Seal & paint stair tread - per side - per LF	80.00	LF	\$ 5.60	\$ 336	0	LF	\$ -	\$ -	\$ 336	100%	
226	Seal & paint stair riser - per side - per LF	70.00	LF	\$ 3.73	\$ 261	0	LF	\$ -	\$ -	\$ 261	100%	
227	Mask and prep for paint - plastic, paper, tape (per LF)	71.66	LF	\$ 1.65	\$ 111	0	LF	\$ -	\$ -	\$ 111	100%	
228	Stairs to Basement Subtotal				\$ 2,495				\$ -	\$ 2,495	100%	
229	Basement Subtotal				\$ 2,495				\$ -	\$ 2,495	100%	
230	Eighth Floor											The eighth floor is above the affected area, DBI does not recommend repairs to this area until further explanation is provided.
231	Stair A Hall											
232	Mask and prep for paint - plastic, paper, tape (per LF)	87.31	LF	\$ 1.65	\$ 58	0	LF	\$ -	\$ -	\$ 58	100%	
233	Seal/prime then paint the walls and ceiling twice (3 coats) - 2 colors	317.46	SF	\$ 1.68	\$ 502	0	SF	\$ -	\$ -	\$ 502	100%	
234	Paint door or window opening - 2 coats (per side)	1	EA	\$ 32.47	\$ 32	0	EA	\$ -	\$ -	\$ 32	100%	
235	Paint door slab only - 2 coats (per side)	1	EA	\$ 30.69	\$ 31	0	EA	\$ -	\$ -	\$ 31	100%	
236	Stair A Hall Subtotal				\$ 623				\$ -	\$ 623	100%	
237	Stair A											
238	Seal/prime then paint the walls and ceiling twice (3 coats) - 2 colors	333.36	SF	\$ 1.68	\$ 527	0	SF	\$ -	\$ -	\$ 527	100%	
239	Paint stair stringer - one side	24.67	LF	\$ 3.97	\$ 98	0	LF	\$ -	\$ -	\$ 98	100%	
240	Paint balustrade - two coats	12.33	LF	\$ 30.64	\$ 378	0	LF	\$ -	\$ -	\$ 378	100%	
241	Seal & paint stair tread - per side - per LF	60.00	LF	\$ 5.60	\$ 336	0	LF	\$ -	\$ -	\$ 336	100%	
242	Seal & paint stair riser - per side - per LF	70.00	LF	\$ 3.73	\$ 261	0	LF	\$ -	\$ -	\$ 261	100%	
243	Mask and prep for paint - plastic, paper, tape (per LF) (includes risers and treads for top and bottom side of each flight)	26.86	LF	\$ 1.55	\$ 42	0	LF	\$ -	\$ -	\$ 42	100%	
244	Paint concrete the floor	43.67	SF	\$ 0.98	\$ 42	0	SF	\$ -	\$ -	\$ 42	100%	

August 28, 2015

Draft - For discussion purposes only. Privileged Confidential - For counsel use only.

Page 6 of 17



Coral Realty
129 3rd Avenue, New York, NY 10013
Interim Claim Analysis - Claim Analysis Detail

Line #	Description	Atlantic Estimating Claimed Amount (6/11/2015)				DBI Analysis (8/27/2015)				Variance		Comment
		Qty	Unit	Rate	Total	Qty	Unit	Rate	Total	\$ [F-J]	% [K/F]	
A	B	C	D	E	F	G	H	I	J	K	L	M
245	Stair A Subtotal				\$ 1,683				\$ -	\$ 1,683	100%	
246	Eighth Floor Subtotal				\$ 2,306				\$ -	\$ 2,306	100%	
247	Ninth Floor											The ninth floor is above the affected area, DBI does not recommend repairs to this area until further explanation is provided.
248	Stair A Hall											
249	Mask and prep for paint - plastic, paper, tape (per LF)	37.31	LF	\$ 1.55	\$ 58	0	LF	\$ -	\$ -	\$ 58	100%	
250	Seal/prime then paint the walls and ceiling twice (3 coats) - 2 colors	317.46	SF	\$ 1.58	\$ 502	0	SF	\$ -	\$ -	\$ 502	100%	
251	Paint door or window opening - 2 coats (per side)	1	EA	\$ 32.47	\$ 32	0	EA	\$ -	\$ -	\$ 32	100%	
252	Paint door slab only - 2 coats (per side)	1	EA	\$ 30.99	\$ 31	0	EA	\$ -	\$ -	\$ 31	100%	
253	Stair A Hall Subtotal				\$ 623				\$ -	\$ 623	100%	
254	Stair A											
255	Seal/prime then paint the walls and ceiling twice (3 coats) - 2 colors	333.36	SF	\$ 1.58	\$ 527	0	SF	\$ -	\$ -	\$ 527	100%	
256	Paint stair stringer - one side	24.67	LF	\$ 3.97	\$ 98	0	LF	\$ -	\$ -	\$ 98	100%	
257	Paint balustrade - two coats	12.33	LF	\$ 30.64	\$ 378	0	LF	\$ -	\$ -	\$ 378	100%	
258	Seal & paint stair tread - per side - per LF	60.00	LF	\$ 5.60	\$ 336	0	LF	\$ -	\$ -	\$ 336	100%	
259	Seal & paint stair riser - per side - per LF	70.00	LF	\$ 3.73	\$ 261	0	LF	\$ -	\$ -	\$ 261	100%	
260	Mask and prep for paint - plastic, paper, tape (per LF) (includes risers and treads for top and bottom side of each flight)	26.86	LF	\$ 1.55	\$ 42	0	LF	\$ -	\$ -	\$ 42	100%	
261	Paint concrete the floor	43.67	SF	\$ 0.98	\$ 42	0	SF	\$ -	\$ -	\$ 42	100%	
262	Stair A Subtotal				\$ 1,683				\$ -	\$ 1,683	100%	
263	Ninth Floor Subtotal				\$ 2,306				\$ -	\$ 2,306	100%	
264	Tenth Floor											The tenth floor is above the affected area, DBI does not recommend repairs to this area until further explanation is provided.
265	Stair A Hall											
266	Mask and prep for paint - plastic, paper, tape (per LF)	37.31	LF	\$ 1.55	\$ 58	0	LF	\$ -	\$ -	\$ 58	100%	
267	Seal/prime then paint the walls and ceiling twice (3 coats) - 2 colors	317.46	SF	\$ 1.58	\$ 502	0	SF	\$ -	\$ -	\$ 502	100%	
268	Paint door or window opening - 2 coats (per side)	1	EA	\$ 32.47	\$ 32	0	EA	\$ -	\$ -	\$ 32	100%	
269	Paint door slab only - 2 coats (per side)	1	EA	\$ 30.99	\$ 31	0	EA	\$ -	\$ -	\$ 31	100%	
270	Stair A Hall Subtotal				\$ 623				\$ -	\$ 623	100%	
271	Stair A											
272	Seal/prime then paint the walls and ceiling twice (3 coats) - 2 colors	333.36	SF	\$ 1.58	\$ 527	0	SF	\$ -	\$ -	\$ 527	100%	
273	Paint stair stringer - one side	24.67	LF	\$ 3.97	\$ 98	0	LF	\$ -	\$ -	\$ 98	100%	
274	Paint balustrade - two coats	12.33	LF	\$ 30.64	\$ 378	0	LF	\$ -	\$ -	\$ 378	100%	
275	Seal & paint stair tread - per side - per LF	60.00	LF	\$ 5.60	\$ 336	0	LF	\$ -	\$ -	\$ 336	100%	
276	Seal & paint stair riser - per side - per LF	70.00	LF	\$ 3.73	\$ 261	0	LF	\$ -	\$ -	\$ 261	100%	



Coral Realty
129 3rd Avenue, New York, NY 10013
Interim Claim Analysis - Claim Analysis Detail

Line #	Description	Atlantic Estimating Claimed Amount (8/11/2015)				DBI Analysis (8/27/2015)				Variance		Comment
		Qty	Unit	Rate	Total	Qty	Unit	Rate	Total	\$ [F-J]	% [K/L]	
A	B	C	D	E	F	G	H	I	J	K	L	M
277	Mask and prep for paint - plastic, paper, tape (per LF) (includes risers and treads for top and bottom side of each flight)	26.86	LF	\$ 1.55	\$ 42	0	LF	\$ -	\$ -	\$ 42	100%	
278	Paint concrete the floor	43.67	SF	\$ 0.09	\$ 42	0	SF	\$ -	\$ -	\$ 42	100%	
279	Stair A Subtotal				\$ 1,683				\$ -	\$ 1,683	100%	
280	Tenth Floor Subtotal				\$ 2,306				\$ -	\$ 2,306	100%	
281	Eleventh Floor											The eleventh floor is above the affected area, DBI does not recommend repairs to this area until further explanation is provided.
282	Stair A Hall											
283	Mask and prep for paint - plastic, paper, tape (per LF)	37.31	LF	\$ 1.55	\$ 58	0	LF	\$ -	\$ -	\$ 58	100%	
284	Seal/prime then paint the walls and ceiling twice (3 coats) - 2 colors	317.46	SF	\$ 1.58	\$ 502	0	SF	\$ -	\$ -	\$ 502	100%	
285	Paint door or window opening - 2 coats (per side)	1	EA	\$ 32.47	\$ 32	0	EA	\$ -	\$ -	\$ 32	100%	
286	Paint door slab only - 2 coats (per side)	1	EA	\$ 30.99	\$ 31	0	EA	\$ -	\$ -	\$ 31	100%	
287	Stair A Hall Subtotal				\$ 623				\$ -	\$ 623	100%	
288	Stair A											
289	Seal/prime then paint the walls and ceiling twice (3 coats) - 2 colors	333.36	SF	\$ 1.58	\$ 527	0	SF	\$ -	\$ -	\$ 527	100%	
290	Paint stair stringer - one side	24.67	LF	\$ 3.97	\$ 98	0	LF	\$ -	\$ -	\$ 98	100%	
291	Paint balustrade - two coats	12.33	LF	\$ 30.64	\$ 378	0	LF	\$ -	\$ -	\$ 378	100%	
292	Seal & paint stair tread - per side - per LF	80.00	LF	\$ 5.60	\$ 336	0	LF	\$ -	\$ -	\$ 336	100%	
293	Seal & paint stair riser - per side - per LF	70.00	LF	\$ 3.73	\$ 261	0	LF	\$ -	\$ -	\$ 261	100%	
294	Mask and prep for paint - plastic, paper, tape (per LF) (includes risers and treads for top and bottom side of each flight)	26.86	LF	\$ 1.55	\$ 42	0	LF	\$ -	\$ -	\$ 42	100%	
295	Paint concrete the floor	43.67	SF	\$ 0.09	\$ 42	0	SF	\$ -	\$ -	\$ 42	100%	
296	Stair A Subtotal				\$ 1,683				\$ -	\$ 1,683	100%	
297	Eleventh Floor Subtotal				\$ 2,306				\$ -	\$ 2,306	100%	
298	Twelfth Floor											The twelfth floor is above the affected area, DBI does not recommend repairs to this area until further explanation is provided.
299	Stair A Hall											
300	Mask and prep for paint - plastic, paper, tape (per LF)	37.31	LF	\$ 1.55	\$ 58	0	LF	\$ -	\$ -	\$ 58	100%	
301	Seal/prime then paint the walls and ceiling twice (3 coats) - 2 colors	317.46	SF	\$ 1.58	\$ 502	0	SF	\$ -	\$ -	\$ 502	100%	
302	Paint door or window opening - 2 coats (per side)	1	EA	\$ 32.47	\$ 32	0	EA	\$ -	\$ -	\$ 32	100%	
303	Paint door slab only - 2 coats (per side)	1	EA	\$ 30.99	\$ 31	0	EA	\$ -	\$ -	\$ 31	100%	
304	Stair A Hall Subtotal				\$ 623				\$ -	\$ 623	100%	
305	Stair A											
306	Seal/prime then paint the walls and ceiling twice (3 coats) - 2 colors	333.36	SF	\$ 1.58	\$ 527	0	SF	\$ -	\$ -	\$ 527	100%	
307	Paint stair stringer - one side	24.67	LF	\$ 3.97	\$ 98	0	LF	\$ -	\$ -	\$ 98	100%	
308	Paint balustrade - two coats	12.33	LF	\$ 30.64	\$ 378	0	LF	\$ -	\$ -	\$ 378	100%	

August 28, 2015

Draft - For discussion purposes only. Privileged Confidential - For counsel use only.

Page 10 of 17



Coral Realty
129 3rd Avenue, New York, NY 10013
Interim Claim Analysis - Claim Analysis Detail

Line #	Description	Atlantic Estimating Claimed Amount (8/11/2015)				DBI Analysis (8/27/2015)				Variance		Comment
		Qty	Unit	Rate	Total	Qty	Unit	Rate	Total	\$ [F-J]	% [K/I]	
A	B	C	D	E	F	G	H	I	J	K	L	M
309	Seal & paint stair tread - per side - per LF	60.00	LF	\$ 5.60	\$ 338	0	LF	\$ -	\$ -	\$ 338	100%	
310	Seal & paint stair riser - per side - per LF	70.00	LF	\$ 3.73	\$ 261	0	LF	\$ -	\$ -	\$ 261	100%	
311	Mask and prep for paint - plastic, paper, tape (per LF) (includes risers and treads for top and bottom side of each flight)	26.86	LF	\$ 1.55	\$ 42	0	LF	\$ -	\$ -	\$ 42	100%	
312	Paint concrete the floor	43.67	SF	\$ 0.98	\$ 42	0	SF	\$ -	\$ -	\$ 42	100%	
313	Stair A Subtotal				\$ 1,683				\$ -	\$ 1,683	100%	
314	Twelfth Floor Subtotal				\$ 2,306				\$ -	\$ 2,306	100%	
315	Thirteenth Floor											The thirteenth floor is above the affected area, DBI does not recommend repairs to this area until further explanation is provided.
316	Stair A Hall											
317	Mask and prep for paint - plastic, paper, tape (per LF)	37.31	LF	\$ 1.55	\$ 58	0	LF	\$ -	\$ -	\$ 58	100%	
318	Seal/prime then paint the walls and ceiling twice (3 coats) - 2 colors	317.46	SF	\$ 1.58	\$ 502	0	SF	\$ -	\$ -	\$ 502	100%	
319	Paint door or window opening - 2 coats (per side)	1	EA	\$ 32.47	\$ 32	0	EA	\$ -	\$ -	\$ 32	100%	
320	Paint door slab only - 2 coats (per side)	1	EA	\$ 30.99	\$ 31	0	EA	\$ -	\$ -	\$ 31	100%	
321	Stair A Hall Subtotal				\$ 623				\$ -	\$ 623	100%	
322	Stair A											
323	Seal/prime then paint the walls and ceiling twice (3 coats) - 2 colors	333.38	SF	\$ 1.58	\$ 527	0	SF	\$ -	\$ -	\$ 527	100%	
324	Paint stair stringer - one side	24.67	LF	\$ 3.97	\$ 98	0	LF	\$ -	\$ -	\$ 98	100%	
325	Paint balustrade - two coats	12.33	LF	\$ 30.64	\$ 378	0	LF	\$ -	\$ -	\$ 378	100%	
326	Seal & paint stair tread - per side - per LF	60.00	LF	\$ 5.60	\$ 338	0	LF	\$ -	\$ -	\$ 338	100%	
327	Seal & paint stair riser - per side - per LF	70.00	LF	\$ 3.73	\$ 261	0	LF	\$ -	\$ -	\$ 261	100%	
328	Mask and prep for paint - plastic, paper, tape (per LF) (includes risers and treads for top and bottom side of each flight)	26.86	LF	\$ 1.55	\$ 42	0	LF	\$ -	\$ -	\$ 42	100%	
329	Paint concrete the floor	43.67	SF	\$ 0.98	\$ 42	0	SF	\$ -	\$ -	\$ 42	100%	
330	Stair A Subtotal				\$ 1,683				\$ -	\$ 1,683	100%	
331	Thirteenth Floor Subtotal				\$ 2,306				\$ -	\$ 2,306	100%	
332	Fourteenth Floor											The fourteenth floor is above the affected area, DBI does not recommend repairs to this area until further explanation is provided.
333	Stair A Hall											
334	Mask and prep for paint - plastic, paper, tape (per LF)	37.31	LF	\$ 1.55	\$ 58	0	LF	\$ -	\$ -	\$ 58	100%	
335	Seal/prime then paint the walls and ceiling twice (3 coats) - 2 colors	317.46	SF	\$ 1.58	\$ 502	0	SF	\$ -	\$ -	\$ 502	100%	
336	Paint door or window opening - 2 coats (per side)	1	EA	\$ 32.47	\$ 32	0	EA	\$ -	\$ -	\$ 32	100%	
337	Paint door slab only - 2 coats (per side)	1	EA	\$ 30.99	\$ 31	0	EA	\$ -	\$ -	\$ 31	100%	
338	Stair A Hall Subtotal				\$ 623				\$ -	\$ 623	100%	
339	Stair A											



Coral Realty
129 3rd Avenue, New York, NY 10013
Interim Claim Analysis - Claim Analysis Detail

Line #	Description	Atlantic Estimating Claimed Amount (8/11/2015)				DBI Analysis (8/27/2015)				Variance		Comment
		Qty	Unit	Rate	Total	Qty	Unit	Rate	Total	\$ (P-J)	% (K/P)	
A	B	C	D	E	F	G	H	I	J	K	L	M
340	Seal/prime then paint the walls and ceiling twice (3 coats) - 2 colors	333.35	SF	\$ 1.58	\$ 527	0	SF	\$ -	\$ -	\$ 527	100%	
341	Paint stair stringer - one side	24.67	LF	\$ 3.97	\$ 98	0	LF	\$ -	\$ -	\$ 98	100%	
342	Paint balustrade - two coats	12.33	LF	\$ 30.64	\$ 378	0	LF	\$ -	\$ -	\$ 378	100%	
343	Seal & paint stair tread - per side - per LF	60.00	LF	\$ 5.60	\$ 336	0	LF	\$ -	\$ -	\$ 336	100%	
344	Seal & paint stair riser - per side - per LF	70.00	LF	\$ 3.73	\$ 261	0	LF	\$ -	\$ -	\$ 261	100%	
345	Mask and prep for paint - plastic, paper, tape (per LF) (includes risers and treads for top and bottom side of each flight)	26.86	LF	\$ 1.55	\$ 42	0	LF	\$ -	\$ -	\$ 42	100%	
346	Paint concrete the floor	43.67	SF	\$ 0.96	\$ 42	0	SF	\$ -	\$ -	\$ 42	100%	
347	Stair A Subtotal				\$ 1,683				\$ -	\$ 1,683	100%	
348	Fourteenth Floor Subtotal				\$ 2,306				\$ -	\$ 2,306	100%	
349	Fifteenth Floor											The fifteenth floor is above the affected area, DBI does not recommend repairs to this area until further explanation is provided.
350	Stair A Hall											
351	Mask and prep for paint - plastic, paper, tape (per LF)	37.31	LF	\$ 1.55	\$ 58	0	LF	\$ -	\$ -	\$ 58	100%	
352	Seal/prime then paint the walls and ceiling twice (3 coats) - 2 colors	317.46	SF	\$ 1.58	\$ 502	0	SF	\$ -	\$ -	\$ 502	100%	
353	Paint door or window opening - 2 coats (per side)	1	EA	\$ 32.47	\$ 32	0	EA	\$ -	\$ -	\$ 32	100%	
354	Paint door slab only - 2 coats (per side)	1	EA	\$ 30.99	\$ 31	0	EA	\$ -	\$ -	\$ 31	100%	
355	Stair A Hall Subtotal				\$ 623				\$ -	\$ 623	100%	
356	Stair A											
357	Seal/prime then paint the walls and ceiling twice (3 coats) - 2 colors	333.36	SF	\$ 1.58	\$ 527	0	SF	\$ -	\$ -	\$ 527	100%	
358	Paint stair stringer - one side	24.67	LF	\$ 3.97	\$ 98	0	LF	\$ -	\$ -	\$ 98	100%	
359	Paint balustrade - two coats	12.33	LF	\$ 30.64	\$ 378	0	LF	\$ -	\$ -	\$ 378	100%	
360	Seal & paint stair tread - per side - per LF	60.00	LF	\$ 5.60	\$ 336	0	LF	\$ -	\$ -	\$ 336	100%	
361	Seal & paint stair riser - per side - per LF	70.00	LF	\$ 3.73	\$ 261	0	LF	\$ -	\$ -	\$ 261	100%	
362	Mask and prep for paint - plastic, paper, tape (per LF) (includes risers and treads for top and bottom side of each flight)	26.86	LF	\$ 1.55	\$ 42	0	LF	\$ -	\$ -	\$ 42	100%	
363	Paint concrete the floor	43.67	SF	\$ 0.96	\$ 42	0	SF	\$ -	\$ -	\$ 42	100%	
364	Stair A Subtotal				\$ 1,683				\$ -	\$ 1,683	100%	
365	Fifteenth Floor Subtotal				\$ 2,306				\$ -	\$ 2,306	100%	
366	Sixteenth Floor											The sixteenth floor is above the affected area, DBI does not recommend repairs to this area until further explanation is provided.
367	Stair A Hall											
368	Mask and prep for paint - plastic, paper, tape (per LF)	37.31	LF	\$ 1.55	\$ 58	0	LF	\$ -	\$ -	\$ 58	100%	
369	Seal/prime then paint the walls and ceiling twice (3 coats) - 2 colors	317.46	SF	\$ 1.58	\$ 502	0	SF	\$ -	\$ -	\$ 502	100%	
370	Paint door or window opening - 2 coats (per side)	1	EA	\$ 32.47	\$ 32	0	EA	\$ -	\$ -	\$ 32	100%	

August 28, 2015

Draft - For discussion purposes only. Privileged Confidential - For counsel use only.

Page 12 of 17



Coral Realty
129 3rd Avenue, New York, NY 10013
Interim Claim Analysis - Claim Analysis Detail

Line #	Description	Atlantic Estimating Claimed Amount (8/11/2015)				DBI Analysis (8/27/2015)				Variance		Comment
		Qty	Unit	Rate	Total	Qty	Unit	Rate	Total	\$ [F-J]	% [K/L]	
371	Paint door slab only - 2 coats (per side)	1	EA	\$ 30.89	\$ 30.89	0	EA	\$ -	\$ -	\$ 30.89	100%	
372	Stair A Hall Subtotal				\$ 623				\$ 623	\$ 623	100%	
373	Stair A											
374	Seal/prime then paint the walls and ceiling twice (3 coats) - 2 colors	333.36	SF	\$ 1.58	\$ 527	0	SF	\$ -	\$ -	\$ 527	100%	
375	Paint stair stringer - one side	24.67	LF	\$ 3.97	\$ 98	0	LF	\$ -	\$ -	\$ 98	100%	
376	Paint balustrade - two coats	12.33	LF	\$ 30.64	\$ 378	0	LF	\$ -	\$ -	\$ 378	100%	
377	Seal & paint stair tread - per side - per LF	60.00	LF	\$ 5.60	\$ 336	0	LF	\$ -	\$ -	\$ 336	100%	
378	Seal & paint stair riser - per side - per LF	70.00	LF	\$ 3.73	\$ 261	0	LF	\$ -	\$ -	\$ 261	100%	
379	Mask and prep for paint - plastic, paper, tape (per LF) (includes risers and treads for top and bottom side of each flight)	26.86	LF	\$ 1.55	\$ 42	0	LF	\$ -	\$ -	\$ 42	100%	
380	Paint concrete the floor	43.67	SF	\$ 0.98	\$ 43	0	SF	\$ -	\$ -	\$ 43	100%	
381	Stair A Subtotal				\$ 1,683				\$ 1,683	\$ 1,683	100%	
382	Sixteenth Floor Subtotal				\$ 2,306				\$ 2,306	\$ 2,306	100%	
383	Electrical											
384	Electrician - per hour (removal of existing BX wiring, installation and removal of all temp conduits, etc, re-installation of all wiring)	1350.00	HR	\$ 120.09	\$ 162,122	480	HR	\$ 120.09	\$ 57,643	\$ 104,478	64%	DBI analyzed amount includes installation of temporary lighting for stair tower, replacement of any conduit, wiring, or outlets installed at the exterior well where demolition is being performed. DBI assumes that power will remain to be fed from existing system. 4 men x 8 hrs/day x 5 days/week x 3 weeks. Additional scope items held pending further explanation as to why this is insufficient.
385	Electrical - materials (fire alarm pull boxes, door lock set ups, exit signs, speaker strobes, cameras, telephones, etc.)	1.00	TL	\$ 24,000.00	\$ 24,000	1	TL	\$ 24,000.00	\$ 24,000	\$ 28,000	64%	\$4,000/floor x 6 floors.
386	Electrical Subtotal				\$ 216,522				\$ 81,643	\$ 132,478	62%	
387	Exterior/General											
388	Detach & reset neon sign - large - high grade - Duane Road sign (excisor lift to remove & reset the sign, capping off of existing electrical feeds leading to the sign, off-site storage for up to 12 months, resetting and re-energizing the sign)	1.00	EA	\$ 13,500.00	\$ 13,500	0	EA	\$ -	\$ -	\$ 13,500	100%	DBI does not recommend detaching & resetting neon Duane Road sign as it is not in the affected area. Held pending clarification of the necessity of this scope of work.
389	Exterior/General Subtotal				\$ 13,500				\$ 13,500	\$ 13,500	100%	
390	Stairway											The DBI analyzed amount is for the installation of a temporary scaffold stair tower. However, if a more permanent structure is required, DBI believes the stair structure should be of a similar size to the interior stair structure (8'x12') rather than the proposed stair structure (12'x24'). Please provide an explanation as to why scaffolding tower is insufficient or why the structure being claimed is twice the size of the current egress.
391	Structural steel framing - high rise bldg. - per ton	28	TN	\$ 3,084.32	\$ 86,361	0	TN	\$ 3,084.32	\$ -	\$ 86,361	100%	
392	Concrete Piles - 24" diameter	60	LF	\$ 123.64	\$ 7,418	0	LF	\$ -	\$ -	\$ 7,418	100%	

August 28, 2015

Draft - For discussion purposes only. Privileged Confidential - For counsel use only.

Page 13 of 17



Coral Realty
129 3rd Avenue, New York, NY 10013
Interim Claim Analysis - Claim Analysis Detail

Line #	Description	Atlantic Estimating Claimed Amount (8/11/2015)				DBI Analysis (8/27/2015)				Variance		Comment
		Qty	Unit	Rate	Total	Qty	Unit	Rate	Total	\$ [F-J]	% [K/F]	
393	Insulation - ISO board, 1"	2.5	SQ	\$ 186.21	\$ 471	0	SQ	\$ 186.21	\$ -	\$ 471	100%	
394	Flashing, 14" wide - copper	70	LF	\$ 9.74	\$ 682	0	LF	\$ 9.74	\$ -	\$ 682	100%	
395	Aluminum termination bar/flashing for membrane roofs	24	LF	\$ 2.81	\$ 67	0	LF	\$ 2.81	\$ -	\$ 67	100%	
396	Glass mat gypsum - 1/2" - primed	2.5	SQ	\$ 180.18	\$ 450	0	SQ	\$ 180.18	\$ -	\$ 450	100%	
397	Modified bitumen roof - hot mopped	2.5	SQ	\$ 345.68	\$ 864	0	SQ	\$ 345.68	\$ -	\$ 864	100%	
398	Remove additional charge for high roof (2 stories or greater)	2.5	SQ	\$ 6.55	\$ 16	0	SQ	\$ 6.55	\$ -	\$ 16	100%	
399	Additional charge for high roof (2 stories or greater)	2.5	SQ	\$ 16.29	\$ 41	0	SQ	\$ 16.29	\$ -	\$ 41	100%	
400	Concrete pump truck (per hour)	28	HR	\$ 281.42	\$ 7,880	0	HR	\$ -	\$ -	\$ 7,880	100%	
401	Concrete slab on grade - 8" - finished in place	1680	SF	\$ 6.28	\$ 10,560	0	SF	\$ -	\$ -	\$ 10,560	100%	
402	Steel rebar - #10 (1-1/4")	900	LF	\$ 5.11	\$ 4,599	0	LF	\$ -	\$ -	\$ 4,599	100%	
403	Concrete slab reinforcement - #3 (3/8") - grid, 24" ea way	1680	SF	\$ 0.70	\$ 1,176	0	SF	\$ -	\$ -	\$ 1,176	100%	
404	Temporary Egress Staircase from the 7th floor to the street - as per proposed drawings	1	TL	\$ 565,000.00	\$ 565,000	0	TL	\$ 317,812.50	\$ -	\$ 565,000	100%	
405	Metal studding, 6" wide, 16" OC, 20 gauge	4100	SF	\$ 2.57	\$ 10,537	0	SF	\$ 2.57	\$ -	\$ 10,537	100%	
406	Steel door, 3'x7' - with glass lite	7	EA	\$ 916.92	\$ 6,418	0	EA	\$ 597.00	\$ -	\$ 6,418	100%	
407	Residential automatic door operator system	7	EA	\$ 1,572.44	\$ 11,007	0	EA	\$ 517.00	\$ -	\$ 11,007	100%	
408	Wireless/Keyless entry pad for auto door operator system	7	EA	\$ 137.26	\$ 961	0	EA	\$ -	\$ -	\$ 961	100%	
409	Sheathing - fiberglass gypsum panel - 5/8"	4800	SF	\$ 1.48	\$ 7,104	0	SF	\$ 1.48	\$ -	\$ 7,104	100%	
410	5/8" drywall - hung, taped, floated, ready for paint	8200	SF	\$ 2.26	\$ 14,012	0	SF	\$ 1.78	\$ -	\$ 14,012	100%	
411	Seal/prime then paint the walls and ceiling twice (3 coats)	2900	SF	\$ 1.24	\$ 3,596	0	SF	\$ -	\$ -	\$ 3,596	100%	
412	Stairway Subtotal				\$ 739,211				\$ -	\$ 739,211	100%	
413	Demolition											
414	General Demolition - per hour - front elevation	672	HR	\$ 62.07	\$ 41,711	384	HR	\$ 62.07	\$ 23,835	\$ 17,876	43%	DBI analyzed amount for selective demolition of building facade and lobby roof to install doors to access scaffold stair egress. Calculated at 8 men x 8 hrs/floor x 6 floors.
415	General Demolition - per hour - removal of all structural materials and 12,000 PSI concrete wall from adjoining building - 7 floors total	6656	HR	\$ 62.07	\$ 413,138	3840	HR	\$ 62.07	\$ 238,340	\$ 174,799	42%	DBI analyzed amount for demolition of affected North facade wall from the buildings interior. Calculated at 8 men x 8 hrs/day x 6 days/week x 2 weeks/floor x 6 floors.
416	General Demolition labor to include: 1) removal of all temporary building materials to return the building back to pre-loss condition from the basement to the 7th floor	384	HR	\$ 62.07	\$ 23,835	192	HR	\$ 62.07	\$ 11,917	\$ 11,917	50%	DBI analyzed amount for removal of all temporary building materials to return the building back to pre-loss condition. Calculated at 4 men x 8 hrs/floor x 6 floors.
417	Heavy Equipment - gas powered jack hammers, concrete saw cutting equipment w/diamond blades, compressors and hoses	1	TL	\$ 250,000.00	\$ 250,000	1	TL	\$ 52,000.00	\$ 52,000	\$ 198,000	79%	\$2,000/week x 26 weeks. Includes pneumatic grinders, jackhammers, etc. during demolition of neighboring building shear wall phase.
418	Demolition Subtotal				\$ 728,684				\$ 326,101	\$ 402,583	55%	
419	Left Elevation											



Coral Realty
129 3rd Avenue, New York, NY 10013
Interim Claim Analysis - Claim Analysis Detail

Line #	Description	Atlantic Estimating Claimed Amount (8/11/2015)				DBI Analysis (8/27/2015)				Variance		Comment
		Qty	Unit	Rate	Total	Qty	Unit	Rate	Total	\$ [F-J]	% [K/J]	
A	B	C	D	E	F	G	H	I	J	K	L	M
420	Copper Panel Installer - per hour	4224	HR	\$ 113.02	\$ 477,398	2880	HR	\$ 113.02	\$ 325,488	\$ 151,809	32%	DBI analyzed amount calculated at 6 men x 8 hrs/day x 6 days/week x 2 weeks/floor x 6 floors.
421	Copper Panel General Laborer - per hour	2112	HR	\$ 41.36	\$ 87,352	960	HR	\$ 41.36	\$ 39,706	\$ 47,647	55%	DBI analyzed amount calculated at 2 men x 8 hrs/day x 5 days/week x 2 weeks/floor x 6 floors.
422	(Material Only) Copper panel system for south exterior wall - standing seam 1' - 20 oz - fabricated on site - includes waste	6000	SF	\$ 14.43	\$ 86,580	4800	SF	\$ 4.20	\$ 20,160	\$ 66,420	77%	DBI material amount does not include waste, as DBI assumes the use of prefabricated galvanized metal panels as soldering is not required. Price based on verbal quote obtained from ADPI. Note, ADPI price for custom copper panels is \$8.60/SF.
423	Premium self adhering SBS asphalt water barrier - fully adhered system - 90 mil	430	SQ	\$ 605.23	\$ 217,249	48	SQ	\$ 175.00	\$ 8,400	\$ 208,849	98%	DBI analyzed water proofing for metal panel system includes self adhering ice & water shield. Submitted quantity of 43,000 square feet appears to be excessive. Affected area of North facade is approx 60' x 80' (4,800 SF).
424	Provide and install new elastomeric sealant in vertical and horizontal panel joints	4224	LF	\$ 7.50	\$ 31,680	2880	LF	\$ 4.00	\$ 11,520	\$ 20,160	64%	DBI analyzed amount is to apply elastomeric caulk at all vertical and horizontal joints. Calculated at 60' high x 40 panels + 80' wide x 6 panels.
425	Provide and install metal flashing and counter flashing where needed to correspond with panel placement between levels	280	LF	\$ 45.00	\$ 12,600	80	LF	\$ 15.00	\$ 1,200	\$ 11,400	90%	DBI analysis counter flashing where panels meet existing EIFS system. Held pending explanation of scope of work.
426	Lag bolt - 1/2" x 1" - hex lag screw - zinc plated	1684	EA	\$ 9.88	\$ 15,301	0	EA	\$ -	\$ -	\$ 15,301	100%	Lag bolts would not be typically used to install a metal panel system. In addition, the cost of 5/8" tech screw fasteners would already be included in the cost of installation of the panel. Held pending explanation of scope of work.
427	Fire retardant insulation - spray-on mineral fiber	3024	SF	\$ 1.49	\$ 4,508	0	SF	\$ -	\$ -	\$ 4,508	100%	Batt insulation to be installed at stud framing of exterior wall. See comment below.
428	Acoustical/fire-rating insulation - 6" mineral wool	3024	SF	\$ 1.48	\$ 4,415	4800	SF	\$ 1.32	\$ 6,336	\$ (1,921)	-44%	DBI analyzed amount is to install 6" batt insulation at exterior stud wall.
429	Moisture protection for exterior walls - viequeen - 6 mil	3024	SF	\$ 0.49	\$ 1,482	0	SF	\$ -	\$ -	\$ 1,482	100%	Appears to be multiple layers of moisture barrier. Held pending explanation of scope of work.
430	Metal studding, 6" wide, 16" OC, 20 gauge	3024	SF	\$ 2.57	\$ 7,772	0	SF	\$ -	\$ -	\$ 7,772	100%	Metal studding is already included in the interiors section as estimated by Atlantic.
431	Sheathing - fiberglass gypsum panel - 5/8"	8048	SF	\$ 1.48	\$ 8,951	0	SF	\$ -	\$ -	\$ 8,951	100%	Fiberglass sheathing not required for metal panel system.
432	5/8" drywall - hung, taped, floated, ready for paint	6048	SF	\$ 2.28	\$ 13,688	0	SF	\$ -	\$ -	\$ 13,688	100%	Drywall installation is already included in the interiors section as analyzed by Atlantic.
433	Drywall Installer/Finisher - per hour	180	HR	\$ 85.80	\$ 15,444	0	HR	\$ -	\$ -	\$ 15,444	100%	Drywall installation is already included in the interiors section as analyzed by Atlantic.
434	Supply, install and remove temporary stainless steel trash chute from the 7th floor to the basement during necessary repairs	1	TL	\$ 245,000.00	\$ 245,000	288	Hr	\$ 87.00	\$ 30,087	\$ 214,933	88%	DBI analyzed amount is for labor time to detach and reset garbage chute as work is being performed at each floor. Calculated at 3 men x 8 hrs/floor x 6 floors x 2 days + 20% miscellaneous materials. Please provide insight as to why this method would be unacceptable. In addition, please provide a breakdown for how lump sum line item was calculated.
435						560	Hrs	\$ 42.00	\$ 23,520	\$ (23,520)	0%	DBI analyzed is for labor to remove tenant waste while the trash chute is being detached and reset as work is completed at each floor. Calculated at 1 man x 4 hrs/day x 5 days/week x 2 weeks/floor x 14 floors. Please provide insight as to why this method would be unacceptable.
436	Left Elevation Subtotal				\$ 1,220,397				\$ 460,408	\$ 762,991	62%	
437	HVAC											



Coral Realty
129 3rd Avenue, New York, NY 10013
Interim Claim Analysis - Claim Analysis Detail

Line #	Description	Atlantic Estimating Claimed Amount (8/11/2015)				DBI Analysis (8/27/2015)				Variance		Comment
		Qty	Unit	Rate	Total	Qty	Unit	Rate	Total	\$ [F-J]	% [K/F]	
A	B	C	D	E	F	G	H	I	J	K	L	M
436	HVAC - supply, install and remove roof mounted units for the purpose of air conditioning existing areas and proper pressurization of exterior stairwell	1	TL	\$ 885,000.00	\$ 885,000	160	HR	\$ 165.44	\$ 26,470	\$ 858,530	97%	Per Halliwell Engineering, air conditioning or pressurization of exterior stairwell is not required. Additionally, DBI does not recommend the removal, relocation, and installation of the 'wall mounted convactor units' on floors 2-7 as they are not in the affected area. DBI analyzed amount is to relocate the rtu's above the lobby roof to the sidewalk bridge to maintain use in Lobby area, including associated piping, duct, and electrical. Calculated at 8 men x 8 hrs/day x 6 days/week x 2 weeks x 2 occasions.
439						1	LS	\$ 10,000.00	\$ 10,000	\$ (10,000)	0%	DBI analyzed amount is for a boom lift rental and miscellaneous materials.
440	Fire Sprinklers - extend 2' fire sprinklers pipes w/new heads per floor and return to existing locations after repairs have been completed	7	EA	\$ 4,319.58	\$ 30,237	0	SF	\$ -	\$ -	\$ 30,237	100%	Held pending clarification that fire sprinklers are required by the NYCDOB.
441	HVAC Subtotal				\$ 915,237				\$ 36,470	\$ 878,767	96%	
442	Debris Removal											
443	Live load pick up per CY - includes loading debris into dump truck	850	CY	\$ 125.00	\$ 106,250	190	CY	\$ 50.00	\$ 9,500	\$ 96,750	94%	Calculated at 66 ft tall x 60 ft deep x 8' thick slab to be chipped away. Assumes 20 yard containers at \$1,000 per truck for 'heavy load'. Please provide the calculation used to calculate the debris to be removed and the source of the unit cost pricing.
444	General Demolition - per hour	1664	HR	\$ 62.07	\$ 103,284	1032	HR	\$ 42.00	\$ 43,344	\$ 59,940	58%	The DBI analysis assumes filling demolition carts with debris and using elevators to transport to ground level. This scope does not require a demo crew, general labor is sufficient. Calculated at 4 men x 2 hrs/floor x 8 floors x 6 days/week x 4.3 weeks. Please advise why this methodology would not be acceptable.
445	Debris Removal Subtotal				\$ 209,534				\$ 48,844	\$ 159,690	76%	
446	Scaffolding											
447	Scaffolding - provide suspended electric scaffolding & side walk roof	1	TL	\$ 495,000.00	\$ 495,000	1	TL	\$ 100,000.00	\$ 100,000	\$ 395,000	80%	The DBI analysis assumes the use of a temporary exterior scaffold with access at each floor. This cost assumes a light weight roof, plywood enclosure, signage, taxes, permits, fees, etc.
448	Scaffolding - scaffolding insurance, permits and fees	1	TL	\$ 17,500.00	\$ 17,500	0	TL	\$ -	\$ -	\$ 17,500	100%	The DBI analysis assumes these costs to be included in the above line item.
449	Scaffolding Subtotal				\$ 512,500				\$ 100,000	\$ 412,500	80%	
450	Post Construction Clean Up											
451	Cleaning - Supervisory/Administrative - per hour	2912	HR	\$ 51.90	\$ 151,199	98	HR	\$ 51.90	\$ 4,982	\$ 146,190	97%	1 super x 8 hrs/day x 2 days/floor x 6 floors. Affected area is approximately 1,000 SF.
452	Cleaning Technician - Incl. cleaning agent - per hour	8736	HR	\$ 36.79	\$ 321,397	768	HR	\$ 36.79	\$ 28,199	\$ 293,197	91%	8 men x 8 hrs/day x 2 days/floor x 6 floors + 20% miscellaneous materials. Affected area is approximately 1,000 SF.
453	Post Construction Clean Up Subtotal				\$ 472,530				\$ 33,181	\$ 439,349	93%	
454	Off Site Storage											
455	Packaging, Handling, Storage - off site storage	1	TL	\$ 17,500.00	\$ 17,500	0	TL	\$ -	\$ -	\$ 17,500	100%	DBI does not recommend off-site storage as the 18th floor is already a vacant storage area. Please advise why these materials cannot be stored in this space.
456	Off Site Storage Subtotal				\$ 17,500				\$ -	\$ 17,500	100%	
457	Bitework/Excavation											



Coral Realty
129 3rd Avenue, New York, NY 10013
Interim Claim Analysis - Claim Analysis Detail

Line #	Description	Atlantic Estimating Claimed Amount (8/11/2015)				DBI Analysis (8/27/2015)				Variance		Comment
		Qty	Unit	Rate	Total	Qty	Unit	Rate	Total	\$ [F-J]	% [K/I]	
A	B	C	D	E	F	G	H	I	J	K	L	M
458	Sitework/Excavation on 3rd Avenue	1	TL	\$ 122,176.00	\$ 122,176	0	TL	\$ 122,176.00	\$ -	\$ 122,176	100%	The DBI analysis does not include any allowances for sitework or excavation as we assume the use of a temporary scaffold stair. However, if a more temporary structure is required, DBI assumes the lobby roof will hold the bulk of the stair tower weight and both the excavation or installation of a concrete foundation would be unnecessary. Hold pending clarification as to the necessity of this scope item.
459	Concrete foundation on 3rd Avenue	1	TL	\$ 28,128.00	\$ 28,128	0	TL	\$ 28,128.00	\$ -	\$ 28,128	100%	
456	Off Site Storage Subtotal				\$ 150,304				\$ -	\$ 150,304	100%	
457	General Conditions											
458	Commercial Supervision/Project Management - per hour	1248	HR	\$ 86.01	\$ 106,092	1032	HR	\$ 86.01	\$ 87,730	\$ 18,362	17%	1 man x 8 hrs/day x 6 days/week x 4.3 weeks/month x 6 months.
459	General Laborer - per hour	3200	HR	\$ 41.38	\$ 132,352	1032	HR	\$ 41.38	\$ 51,220	\$ 81,132	61%	DBI analyzed amount is for pick up and transport of materials, site protection, as well as daily site broom cleaning. 2 men x 4 hrs/floor/day x 5 days/week x 4.3 weeks/month x 6 months +20% miscellaneous materials.
460	Taxes, insurance, permits & fees	1	TL	\$ 23,500.00	\$ 23,500			\$ -	\$ -	\$ 23,500	100%	Taxes are calculated in Atlantic analysis below. Insurance is an overhead item and should be included below. Permits & fees is an owner direct cost and should not be marked up by the contractor.
461	Post Construction Clean Up Subtotal				\$ 261,944				\$ 135,951	\$ 122,994	47%	
462	Line Item Total				\$ 5,539,029				\$ 1,287,315	\$ 4,251,714	77%	
463	Overhead (10%)				\$ 549,803				\$ 25,749	\$ 524,057	95%	Based on prior experience with projects of this size, DBI assumes 2% for insurance. Insurance calculated based on line item 460.
464	Profit (10%)				\$ 549,803				\$ 102,985	\$ 446,818	81%	Based on prior experience with projects of this size, DBI assumes 6% profit. Profit calculated based on line item 460.
465	Total Tax (Rep-Maint) (8.875%)				\$ 587,074				\$ 125,674	\$ 461,400	79%	Sales tax calculated based on the sum of lines 460, 461, and 462.
466						1%	%	\$ 1,541,721	\$ 18,501	\$ (18,501)	0%	Building permits are calculated at 1.2% of project total.
467	Subtotal				\$ 7,686,680				\$ 272,908	\$ 7,413,774	84%	
468	Total				\$ 7,225,709				\$ 1,560,221	\$ 5,665,488	78%	

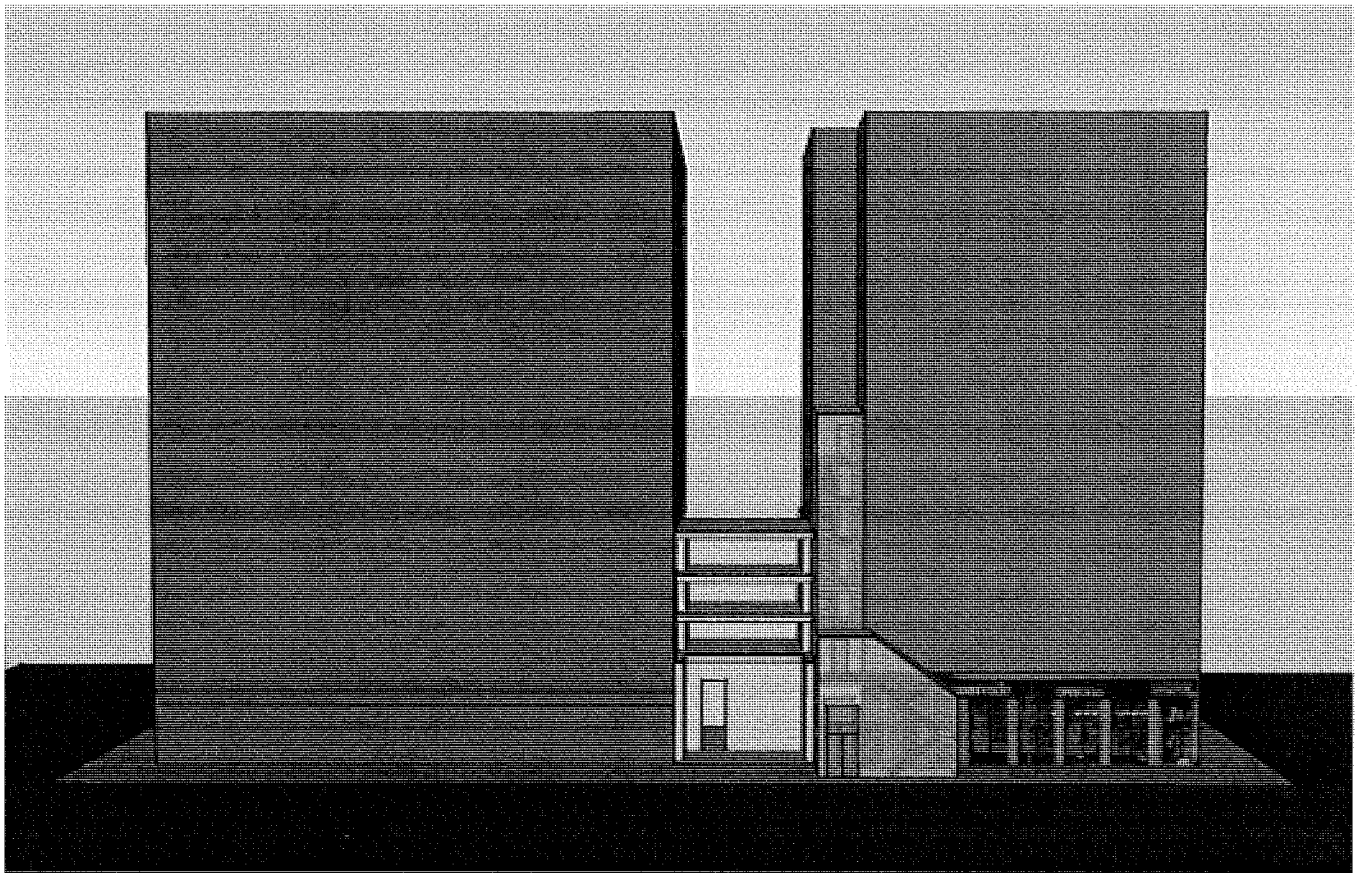
Coral Realty
Interim Claim Analysis Report

DIAGRAMS

TAB 3



Coral Realty
129 Third Ave, New York, NY 10003
GGG/Al Proposed Staircase Structure Diagram



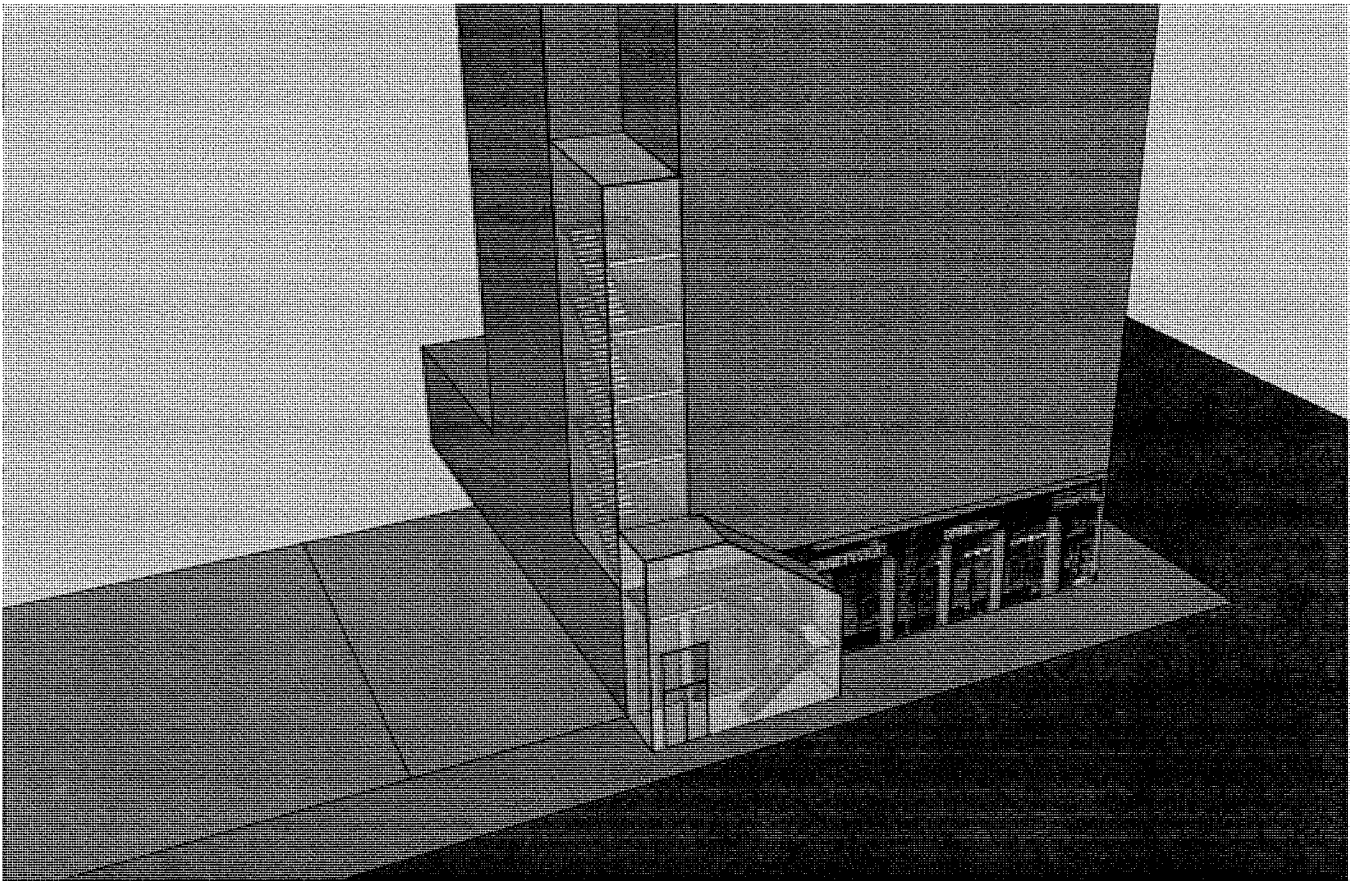
August 27, 2015

Not to Scale - For illustration purposes only.
Based on verbal description and partial plans only.

Page 1 of 2



Coral Realty
129 Third Ave, New York, NY 10003
GGG/Al Proposed Staircase Structure Diagram



June 30, 2015

Not to Scale - For illustration purposes only.
Based on verbal description and partial plans only.

Page 2 of 2

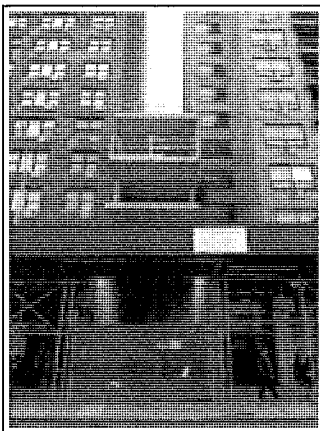
Coral Realty
Interim Claim Analysis Report

FIELD PHOTO REPORT

TAB 4



Coral Realty
129 3rd Avenue, New York, NY 10003
Field Photo Report



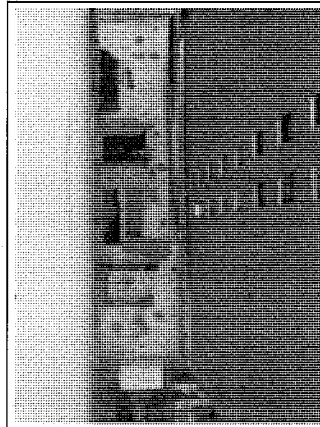
1	Coral Realty	
	Field Photo Report	
	Location:	Exterior
	Prepared By:	DBI
	Photo Date:	05/27/2015
Description: East elevation of subject property, concrete structure, and neighboring building from 3rd Avenue.		



2	Coral Realty	
	Field Photo Report	
	Location:	Exterior
	Prepared By:	DBI
	Photo Date:	08/15/2015
Description: West elevation of concrete structure from rear roof of subject property.		



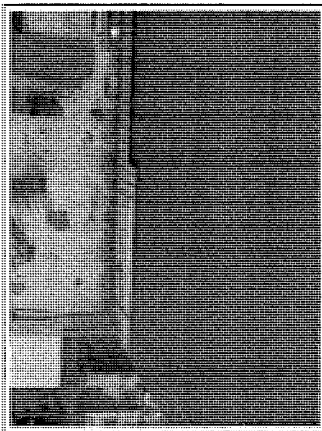
3	Coral Realty	
	Field Photo Report	
	Location:	Exterior
	Prepared By:	DBI
	Photo Date:	08/22/2015
Description: View from rear roof of subject property showing lower half of adjoining structure.		



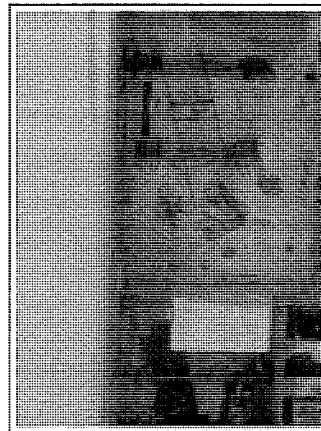
4	Coral Realty	
	Field Photo Report	
	Location:	Exterior
	Prepared By:	DBI
	Photo Date:	08/26/2015
Description: Ariel view of concrete structure showing attachment to neighboring building.		



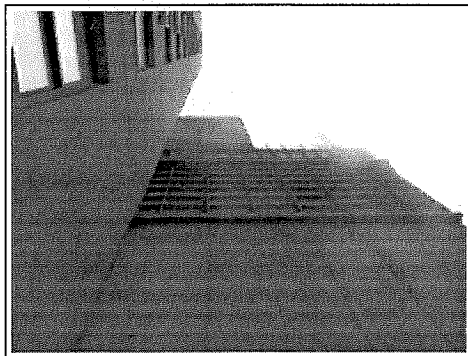
Coral Realty
129 3rd Avenue, New York, NY 10003
Field Photo Report



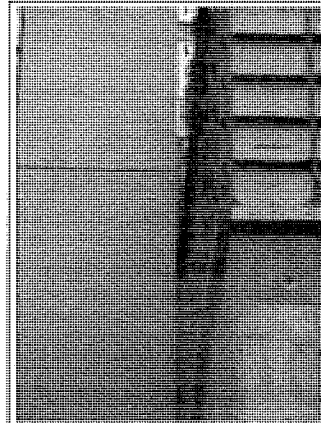
5 Photo No.	Coral Realty	
	Field Photo Report	
	Location:	Exterior
	Prepared By:	DBI
	Photo Date:	08/25/2015
Description: Aerial view of concrete structure showing attachment to subject property.		



6 Photo No.	Coral Realty	
	Field Photo Report	
	Location:	Exterior
	Prepared By:	DBI
	Photo Date:	08/26/2015
Description: Aerial view of concrete structure showing attachment to subject property.		



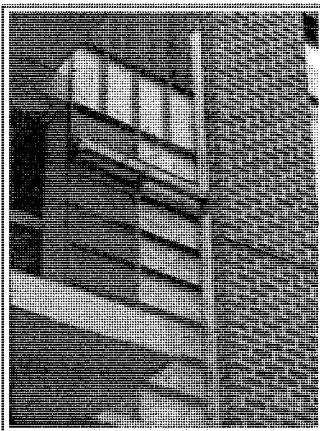
7 Photo No.	Coral Realty	
	Field Photo Report	
	Location:	Exterior
	Prepared by:	DBI
	Photo Date:	04/07/2015
Description: North elevation of concrete structure showing formwork in place.		



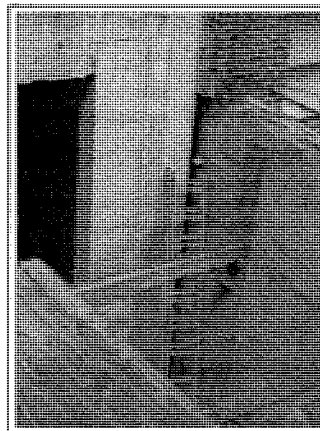
8 Photo No.	Coral Realty	
	Field Photo Report	
	Location:	Exterior
	Prepared By:	DBI
	Photo Date:	08/22/2015
Description: West elevation of concrete structure showing formwork in place.		



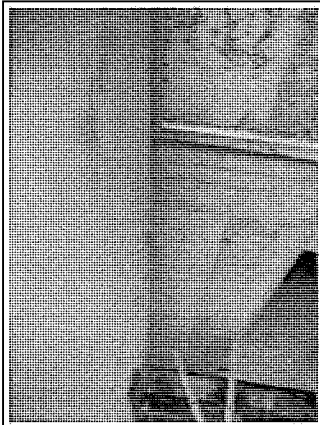
Coral Realty
129 3rd Avenue, New York, NY 10003
Field Photo Report



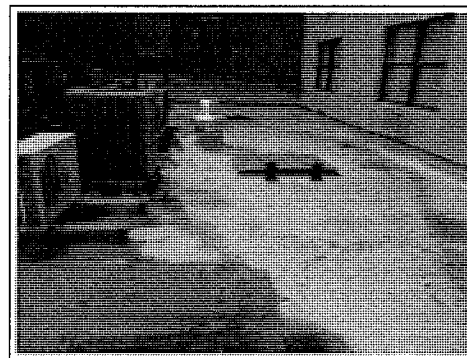
9 Photo No.	Coral Realty	
	Field Photo Report	
	Location:	Exterior
	Prepared By:	DBI
	Photo Date:	06/22/2015
Description: North elevation view of concrete structure showing formwork connection to neighboring building.		



10 Photo No.	Coral Realty	
	Field Photo Report	
	Location:	Exterior
	Prepared By:	DBI
	Photo Date:	06/22/2015
Description: North elevation view of concrete structure expansion joint between concrete structure and neighboring building.		



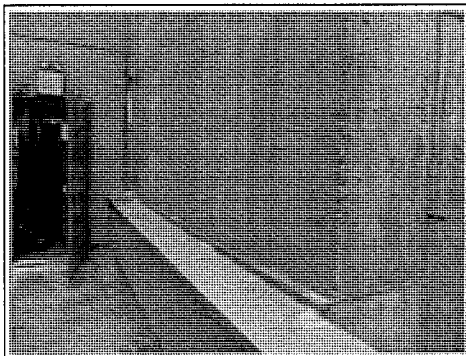
11 Photo No.	Coral Realty	
	Field Photo Report	
	Location:	Exterior
	Prepared By:	DBI
	Photo Date:	08/25/2015
Description: West elevation view of concrete structure where it abuts the subject property.		



12 Photo No.	Coral Realty	
	Field Photo Report	
	Location:	Exterior
	Prepared by:	DBI
	Photo Date:	06/16/2015
Description: View of subject property 2nd story roof.		

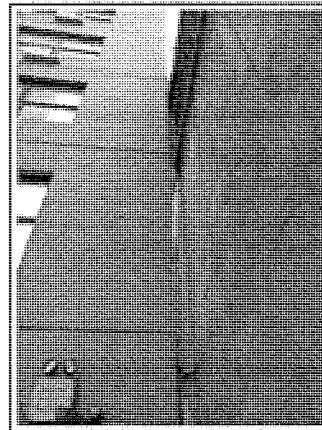


Coral Realty
129 3rd Avenue, New York, NY 10003
Field Photo Report



Coral Realty	
Field Photo Report	
Location:	Exterior
Prepared by:	DBI
Photo Date:	06/16/2015

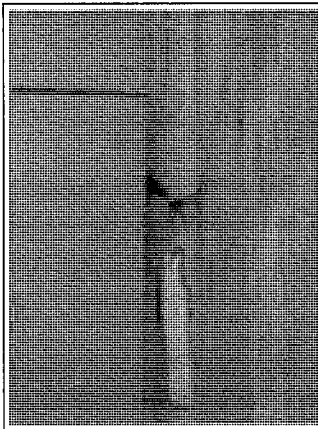
13
 Photo No. Description: Northeast elevation view showing expansion joint between concrete structure and subject property.



14
 Photo No.

Coral Realty	
Field Photo Report	
Location:	Exterior
Prepared By:	DBI
Photo Date:	06/16/2015

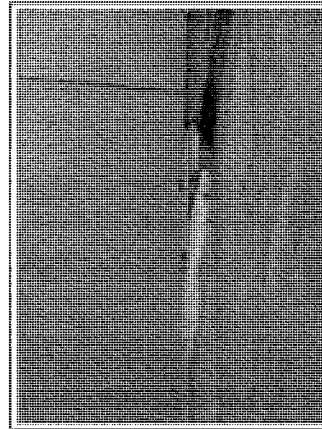
 Description: View of expansion joint between concrete structure and subject property.



15
 Photo No.

Coral Realty	
Field Photo Report	
Location:	Exterior
Prepared By:	DBI
Photo Date:	04/07/2015

 Description: View of expansion joint between concrete structure and subject property.



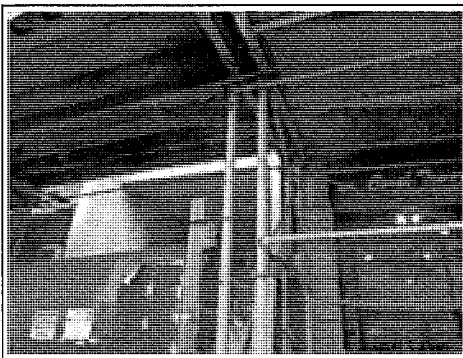
16
 Photo No.

Coral Realty	
Field Photo Report	
Location:	Exterior
Prepared By:	DBI
Photo Date:	08/25/2015

 Description: View of expansion joint between concrete structure and subject property.

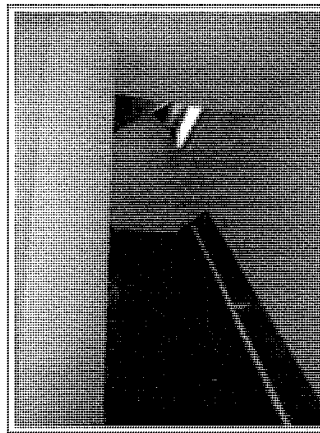


Coral Realty
129 3rd Avenue, New York, NY 10003
Field Photo Report

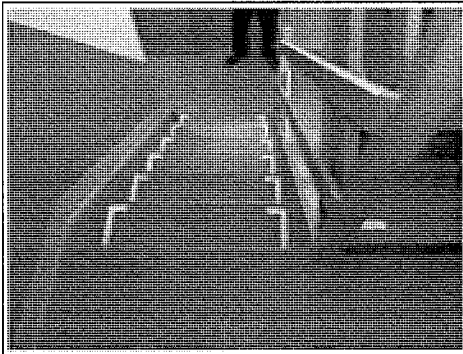


Coral Realty	
Field Photo Report	
Location:	Exterior
Prepared by:	DBI
Photo Date:	04/07/2015

17
 Photo No. Description: View of scaffolding present at subject property entrance at 3rd Avenue.

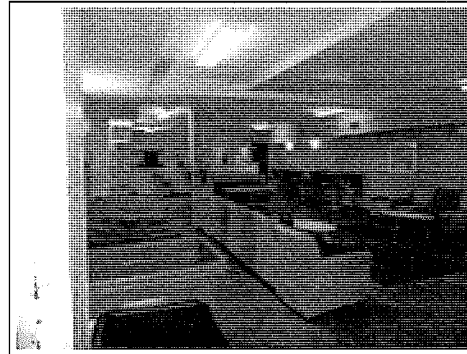


Coral Realty	
Field Photo Report	
Location:	Interior Stairwell
Prepared By:	DBI
Photo Date:	08/26/2015
Description: View of typical interior stairwell.	



Coral Realty	
Field Photo Report	
Location:	Interior Stairwell
Prepared by:	DBI
Photo Date:	08/18/2015

19
 Photo No. Description: View of typical interior stairwell.



Coral Realty	
Field Photo Report	
Location:	Basement Lounge
Prepared by:	DBI
Photo Date:	08/18/2015

20
 Photo No. Description: Overview of Basement Lounge.

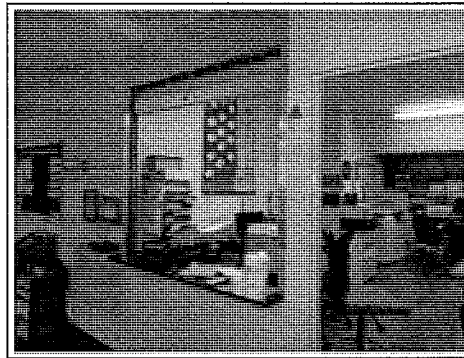


Coral Realty
129 3rd Avenue, New York, NY 10003
Field Photo Report



Coral Realty	
Field Photo Report	
Location:	Basement Lounge
Prepared by:	DBI
Photo Date:	06/16/2015

21
Photo No. Description: Overview of Basement Lounge.



Coral Realty	
Field Photo Report	
Location:	Basement Lounge
Prepared by:	DBI
Photo Date:	06/16/2015

22
Photo No. Description: Overview of Basement Lounge showing Resource Center.



Coral Realty	
Field Photo Report	
Location:	Basement Lounge
Prepared By:	DBI
Photo Date:	08/26/2015

23
Photo No. Description: Overview of hallway to stairwell from Basement Lounge.

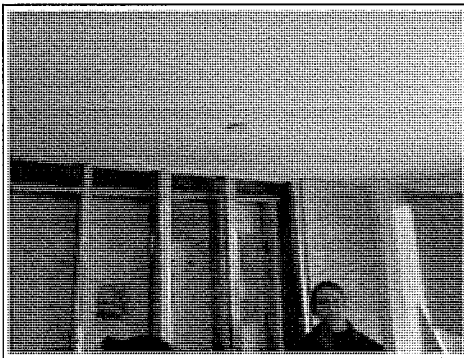


Coral Realty	
Field Photo Report	
Location:	Basement Laundry
Prepared By:	DBI
Photo Date:	08/26/2015

24
Photo No. Description: Overview of university laundry center.



Coral Realty
129 3rd Avenue, New York, NY 10003
Field Photo Report



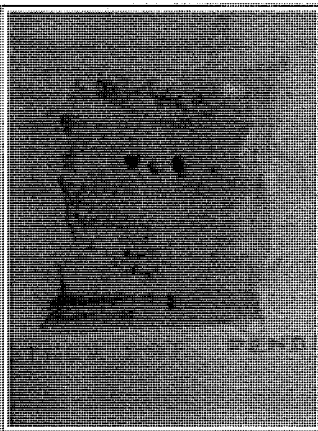
Coral Realty	
Field Photo Report	
Location:	Apartment
Prepared by:	DBI
Photo Date:	04/07/2015

25
Photo No. Description: Overview of double wall system in apartment. Double wall system was erected for testing purposes.



Coral Realty	
Field Photo Report	
Location:	Apartment
Prepared by:	DBI
Photo Date:	04/07/2015

26
Photo No. Description: View of temporary wall system erected for testing purposes.



Coral Realty	
Field Photo Report	
Location:	Apartment
Prepared By:	DBI
Photo Date:	08/26/2015

27
Photo No. Description: View of temporary wall system erected for testing purposes.



Coral Realty	
Field Photo Report	
Location:	Apartment
Prepared by:	DBI
Photo Date:	04/07/2015

28
Photo No. Description: Detail view of wall section.

EXHIBIT "4"

ROSNER NOCERA & RAGONE, LLP

JOHN A. NOCERA*
RANDY G. ROSNER*
PETER A. RAGONE*
GERALD M. JACOBS*
ELIOT L. GREENBERG*
JOHN P. FOU DY †
ANTHONY L. COTRONEO*

ATTORNEYS AT LAW
61 BROADWAY
SUITE 1900
NEW YORK, N.Y. 10006-2706
PHONE: 212-635-2244
FAX: 212-635-0533
EMAIL: INFO@RNRLAWGROUP.COM

ELAINE LAU †
LUIGI TOLLIS †
RAPHAEL I. RUTTENBERG †
SCOTT J. KANTOR †
ROMAIN D. WALKER *
* ADMITTED IN N.Y. AND N.J.
† ADMITTED IN N.Y. ONLY

April 1, 2015

Via Email and First Class Mail

David B. Karel, Esq.
Wilkofsky, Friedman, Karel & Cummins
299 Broadway, Suite 1700
New York, New York 10007

Re: Coral Realty, LLC et. al.
Date of Loss : 12-5-12
Coral Claim No. : 040514018751

Dear Mr. Karel:

This will acknowledge your March 25, 2015 letter. With respect to the potential subrogation/recovery issues, Federal Insurance Company has retained Cozen O'Connor to represent Federal Insurance Company's subrogation interests, as per Mr. Cullen's March 31 letter to you.

With respect to the other issues raised in your letter, Federal Insurance Company through York Risk Services Group has to date estimated the cost of repairs for the December 5, 2012 damage incident as currently being the \$15,871.62 figure referenced in your letter. I understand that amount has been tendered, net of depreciation and deductible, without prejudice to the remaining claim. Aside from Federal Insurance Company's acknowledgement of coverage for the damages estimated to date, Federal Insurance Company's continuing investigation is being conducted under a reservation of rights. A site meeting is scheduled to be attended by the respective engineers and consultants on April 7, 2015 to further investigate the claimed damage, its extent, and the most appropriate, cost efficient, and feasible methods for any repair.

In that regard, we request the insured advise us whether it or its representatives have had any discussions with the neighboring 133 Third Avenue property owner or its General Contractor, their representatives, attorneys or insurers, etc., concerning any plans or intentions for the partially completed structure, including any demolition or corrective work with respect to the seismic gap requirement or the existing violations.

This (along with other topics) were part of our February 19, 2015 requests but are not addressed in the documents provided.

In addition, has there been any request to the New York City Department of Buildings by any party to waive the seismic gap requirement (which is waiveable and has been waived by DOB, see, Seven D, LLC v. NY City Dep't of Bldgs 2012 NY Slip Op 32818 (Sup. Ct. NY County)? The documents recently provided by Mr. Berkowitz's office indicate the contractor for the neighboring owner had proposed a remedy to the DOB, through approximately April 2013. However, no subsequent activity is shown concerning that or any other proposed remedy for the existing condition.

The statements in my March 16, 2015 e-mail, e.g., that as a lawyer I was not making coverage decisions (made in response to Mr. Denison's comment) and the reservation of rights expressed, should not be cause for alarm. Your March 25, 2015 letter likewise expressed a reservation of rights on the part of the insured, which we accept without concern or alarm. Please let me know if you have any additional questions, or wish to discuss this matter.

Sincerely,

ROSNER NOCERA & RAGONE, LLP

By: 

John A. Nocera

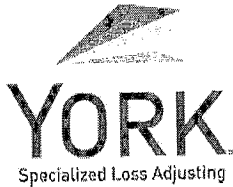
JAN/eb

CC: (Via E-Mail)
Mr. Cliff Hyde
York Risk Services Group, Inc.

(Via E-Mail)
James P. Cullen, Jr., Esq.

(Via E-Mail)
Jeffrey Berkowitz, Esq.

EXHIBIT "5"



6 Butler Place
Saratoga Springs, NY
12866
Tel: (973) 404-1077
Fax: (518) 226-6042
Cliff.hyde@yorkrsq.com
www.yorkrsq.com

The strength of York
Experience, Leadership,
and Integrity

April 13, 2016

Via E-Mail and First Class Mail

Goodman-Gable-Gould/ Adjusters International
10110 Molecular Drive, Suite 300
Rockville, MD 20850

Attn: Karl L. Denison, CPPA
Executive Vice President

RE:	Insured	:	Coral Realty, LLC
	York File No.	:	YKFA-014828
	Claim Number	:	CHME-0707A9
	Policy Period	:	August 15, 2012 - 2013
	Policy No.	:	00998362100
	Loss Location	:	201 East 14th Street
			New York, NY 10013
	Date of Loss	:	December 5, 2012
	Type of Loss	:	Property Damage

Dear Mr. Denison,

This will update my March 2, 2016 letter and bring you and the insured up to date on some very significant additional developments. Based upon information received from our consultants and our own review of NYC Dept. of Building records, the insured now has the opportunity for the damaged area of the 129 Third Ave. exterior wall and its EIFS to be repaired from the exterior in the conventional and proven manner.

As we advised previously, we have arranged for a license agreement with the neighboring property owner, McArthur Morgan, for access to make the exterior repair. The adjoining property and the existing structure at 133 3rd Ave will be made available for access to the insured's exterior wall. At our past meetings, we discussed that proposed repair method with you and the insured, provided details as to the proposed access agreement with the neighboring property owner, and answered all questions.

Based upon information from the New York City Department of Buildings, the stop work order issued in December 2012 by the DOB has now been lifted. The Building Permit for the work at 133 3rd Ave. has been released from audit by the DOB, and an April 1, 2016 Work Permit has been issued. This specifically provides for the removal of the existing concrete on the insured's north wall, to repair and remedy the December 2012 damage, and restore the seismic gap, all per DOB approved plans. Please see the attached DOB April 1, 2016 Permit.

York Risk Services Group, Inc.
Coral Realty, LLC
YKFA-014828
Status Letter

April 13, 2016

Page 2 of 3

We are advising you and the insured of this because it is necessary for the insured to have its contractor(s) prepared to proceed with the exterior repair of its north wall upon final execution of the access agreement with 133 3rd Ave. The \$425,000 access license fee will be paid for in full by Federal Insurance Company, along with the cost of the necessary exterior repair work, net of the prior building repair advance.

We previously issued a \$100,000 building repair advance as an estimate of the exterior repair costs. We have continued to evaluate those costs and attach a March 21, 2016 estimate by DBI Construction Consultants in the amount of \$120,128.87, representing the total estimated cost for the exterior EIFS and related repairs, as detailed in the estimate. This figure is subject to adjustment once the north wall is exposed and the damaged areas can be seen and evaluated.

It is presently estimated that within 4-6 weeks of work starting, the north wall concrete will be removed and the wall exposed. The access agreement arrangement will then allow a 60 day window of time to perform the exterior repair, although the repair time is estimated to be than 30 days.

Your past position that the exterior repair option was based upon future contingencies is no longer maintainable. All of those potential DOB contingencies have been resolved. The construction work has started or will start very soon at 133 Third Avenue. That is obviously much sooner than any potential start of repair work proposed by your consultants under the so-called "inside/out" repair method.

Without restating the prior discussion, we maintain that the insured has not demonstrated that its repair method, performed from the inside of the 129 Third Ave. building, has previously been performed or attempted. Nor has the insured presented any information from any recognized industry authorities regarding the utilization of that repair method. Although the availability of an exterior repair completely moots this issue, those are among the reasons why we did not believe, based upon what had been presented, that the inside/out repair was demonstrated to be feasible.

We believe our proposal represents a fair method to reach an amicable adjustment of the exterior wall repair cost portion of this claim. Please confirm within seven (7) days that the insured will proceed with the exterior repair once the north wall is exposed. Our counsel has already alerted the insured's attorney to these events and of the opportunity to have the damage fixed from the exterior.

Should the insured refuse to avail itself of this opportunity to perform the repair from the exterior, Federal Insurance Company will nevertheless take this repair opportunity into account as part of its evaluation and final adjustment of the insured's claim for exterior repair costs. Federal Insurance Company reserves the right to limit payment of any amount which may be owed for repair costs to the costs of affecting the repair from the exterior. We had previously advised you of this in our January 7, 2016 and March 2, 2016 correspondence. Please contact me upon receipt of this letter if you have any questions or wish to discuss.

York Risk Services Group, Inc.
Coral Realty, LLC
YKFA-014828
Status Letter

April 13, 2016

Page 3 of 3

Under the present circumstances the insurer must continue to reserve all rights which remain available under the policy or applicable law, recognizing of course that the contractual time to sue under the policy has been extended in writing per our previous correspondence.

Best regards,

Clifford W. Hyde Jr.
Clifford W. Hyde, Jr.
Executive General Adjuster

CC: Gary Pettit
Senior Property Claims Analyst
York Risk Services Group, Inc.
Via Email: gary.pettit@yorkrsg.com

Rosner, Nocera & Ragone, LLP
61 Broadway, Suite 10006
New York, NY 10006
Attn: John Nocera
Via Email: jnocera@rnrlawgroup.com

Chubb Group of Insurance Companies
PO Box 358
Jamison, PA 18929
Attn: Mark Zimmerman, Sr. General Adjuster
Via Email: mzimmerman@chubb.com

eb:coral.update.ltr
4/16

EXHIBIT "6"

SR Harwood Consulting Engineering, PC

February 17, 2013

Mr. Khalid Eid, P.E.
Director - Concrete Enforcement Unit
NYC Department of Buildings
280 Broadway 4th Floor
New York, NY 10007

RE: 133 3rd Avenue, New Construction - Impact upon 129 3rd Avenue
Recent Cast in Place Concrete South Wall – 133 New Construction
New York, NY
213-14

Attention: Mr. Khalid Eid, P.E.

Gentlemen,

The objective of this document is to report our findings related to the impact of the 133 Third Avenue New building's "as built" construction's upon 129 Third Avenue Building. 129 Third Avenue Building is located at the North East Corner of Third Avenue and 14th Street.

As background, the New Building - 133 3rd Avenue is located to the North of 129 3rd Avenue. During placement of cast in place concrete for their 4th floor South shear wall, wet concrete placement imparted lateral pressure upon the 129 building's North wall and caused such wall to crack and deflect. Based upon this event, I was retained Friday Feb 1, 2013 by Darius Toraby Architects to assist with the investigation.

We offer the following:

Using the 129 building's North wall as a form for the cast in place concrete lot line shear wall, wet plastic concrete imposed lateral forces greater than the wall construction was designed to resist. The exterior wall of 129 was designed for wind forces which I believe were basic 30 psf. No exterior wall construction documentation was reviewed by our office.

Placing concrete against an adjacent building's wall and transmitting lateral loads upon it exhibits disregard for safety, code compliancy and property lines. Concrete placement exerts pressure on forms, similar to fluids. Many factors control the lateral pressures on forms. However when overlooked, factors such as vibration to consolidate the concrete, the rate of pumping, the slump of concrete greater than 4 inches, flow restrictions due to reinforcing bars will overload normal formwork. In this case, No exterior wall face forms were used, just the 129 building's stucco wall on metal studs backup.

Per ACI 347 the general equation for concrete pressure for a controlled rate of placement is:

Concrete Pressure against forms is $P = 150 + 900 * R / T$.

R = rise of concrete, the height of placement

T = temperature

35 West 35 Street
Suite 904
NY, NY 10001

212 967 2001
Info@SRHCE.COM

SR Harwood Consulting Engineering, PC

February 17, 2013
129 Third Avenue
213-17

2

So, if the temperature was 40 degrees and the concrete placement was 4 feet per hour the maximum design pressure per foot length on the wall would be about 1050 pounds. This aforementioned load is a formwork design load, the actual load is difficult to determine. However the lateral load of the concrete placement against the 129 wall is much greater than the design load for the wall, as exterior wall systems below 100 feet are required to be designed for 30 psf.

The 129 building's exterior wall system has proved to be adequate for wind loading and did perform well over the years through hurricane and North Eastern storms. However it is no where near adequate to resist the hydrostatic lateral force of wet concrete while being placed and vibrated.

It is indeed fortunate that no one was injured when this exterior wall system was damaged. The lateral load transfer through the "Styrofoam" was great enough to cause the metal stud system to be overloaded. This compressible filler used by the contractor does not compress to relieve the initial lateral pre stress.

I believe that the concrete at the lower floors must have been placed in the same manner, up against the 129's light gauge metal stud wall system at floors 2 to 3 and 3 to 4 and concrete block wall between floors 1 and 2.

Therefore all the wall studs and the block wall at lower floors are now loaded laterally beyond their design requirement. In the event that there is differential lateral movement of the buildings, more lateral force will be imparted onto the wall system and quite possibly cause additional wall system failure.

Subsequent to our initial review and meeting in the field we received from George Cambourakis PE certain structural plans for the lower floors of the 133 building and we received from 129 ownership certain design drawings for 129 structure. Based upon experience, we understand that the lateral drift due to wind for 129 is much greater than the lateral drift due to wind of 133. Based upon our cursory viewing of the 133 plans, even though the 133 building has an aspect ratio of 8 or more, it is much stiffer than 129 building structure. Further at lower floor elevations the 133 building, as it is a shear wall building, essentially does not move relative to 133's lateral system of limber moment frames.

Therefore, when a hurricane or storm from the South West transmits wind forces to the 129 building from diagonally across 14th street, it will displace laterally much greater than 133 building.

Inter building structural force communication between the 133 building and the 129 building is my main concern. No inter building force would be generated if the 133 building did not encroach the 129 property line, the 133 building structure was constructed respecting the seismic gap requirement and if the 133 building did not construct their wall with "Styrofoam", pre loaded and compressed, sandwiched between their building and 129 building. However wet concrete caused pre compression and the hydrostatic wet concrete forces are not relieved and the concrete appears to be placed South of the 133 property line.

SR Harwood Consulting Engineering, PC

February 17, 2013
129 Third Avenue
213-17

3

We recommend the following:

1. 133 Third Avenue to retain a third party surveyor to document the as-built location of the South Face of the 133 Third Avenue's South cast in place shear wall location. We provided a simple method of determining such, enclosed, by means of a grid of probes drilled through the concrete wall. These holes will provide simple access for measurement of wall thicknesses and locations by a surveyor.
2. All Styrofoam between the buildings above the first floor is to be removed. This will relieve the wet concrete loading upon the wall system.
3. All concrete bearing against the 129 building needs to be removed.
4. All concrete adjacent to the 129 Building's columns needs to be removed to within the 133 property line, to respect the code stipulated seismic separation, and to allow differential movement between the two buildings..
5. Based upon our observations, survey and photograph analysis, many of the vertical steel reinforcing bars have translated South along with the plastic concrete migration beyond the property line and have other deficiencies in the subsequent placement. It behooves the EOR to rigorously review the "as built" condition as it varies significantly from their design drawings.
6. The 129's wall stud anchorage and block wall anchorage at the top and bottom is to be inspected in order to ensure that is no unseen damage.

If there are any questions please do call.

Very truly yours,

Steve Harwood, PE

SR Harwood Consulting Engineering, PC

SR Harwood Consulting Engineering, PC

February 17, 2013
129 Third Avenue
213-17

4



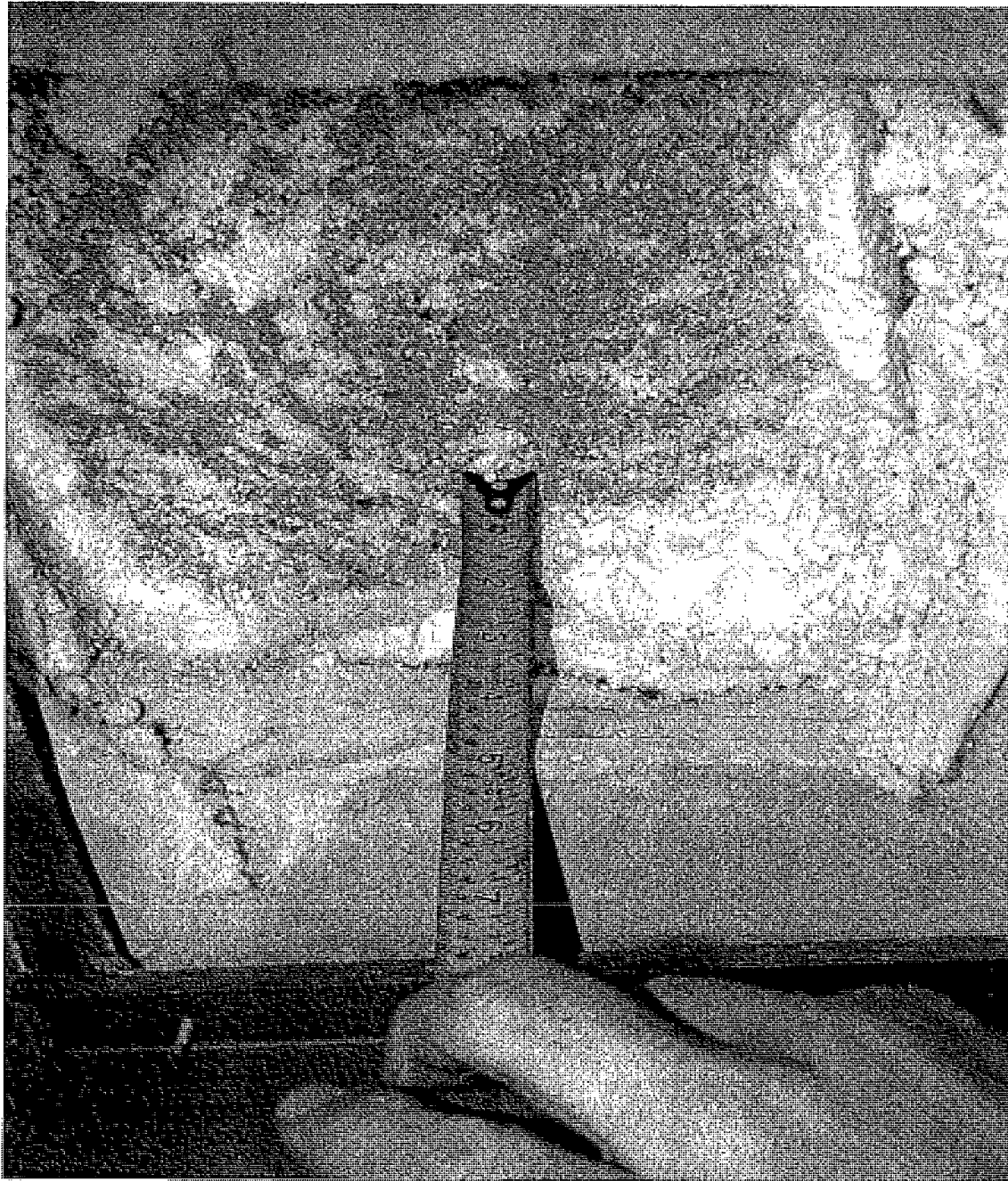
WITHIN DORMATORY ROOM – HOLES DRILLED THROUGH THE INTERIOR FACE OF THE
133 EXTERIOR WALL TO THE SOUTH FACE OF NEW BUILDING CONCRETE.

MEASUREMENT INDICATES 4 INCHES OF STYROFOAM AT THE EAST EDGE AND THEN ONLY 2 INCHES OF
STYROFOAM

SR Harwood Consulting Engineering, PC

February 17, 2013
129 Third Avenue
213-17

5

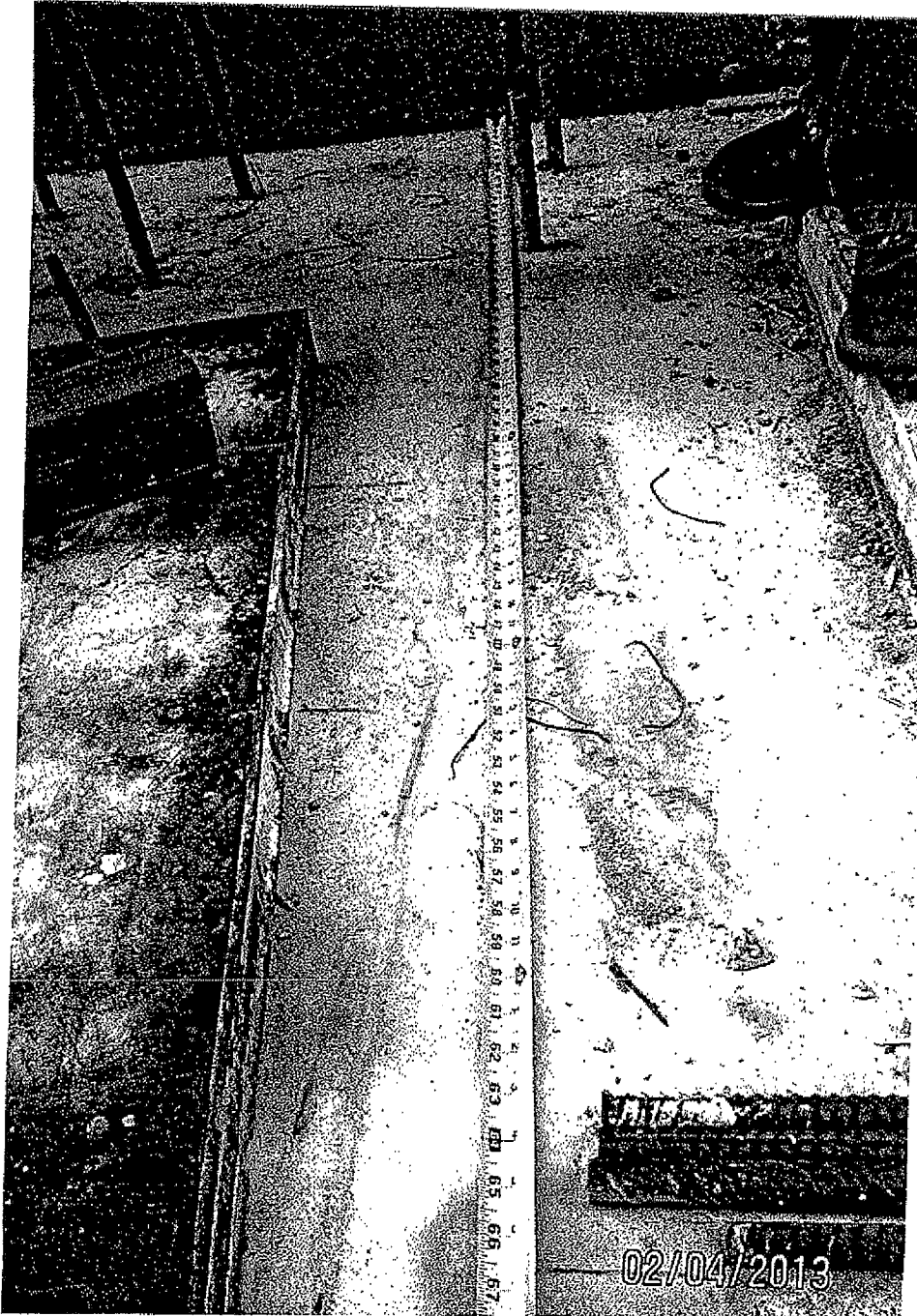


5 inch measurement corresponding to 2 inches of new building styrofoam

SR Harwood Consulting Engineering, PC

February 17, 2013
129 Third Avenue
213-17

6



Tape measurement from 5 foot access line to South Face of concrete.

SR Harwood Consulting Engineering, PC

February 17, 2013
129 Third Avenue
213-17

7

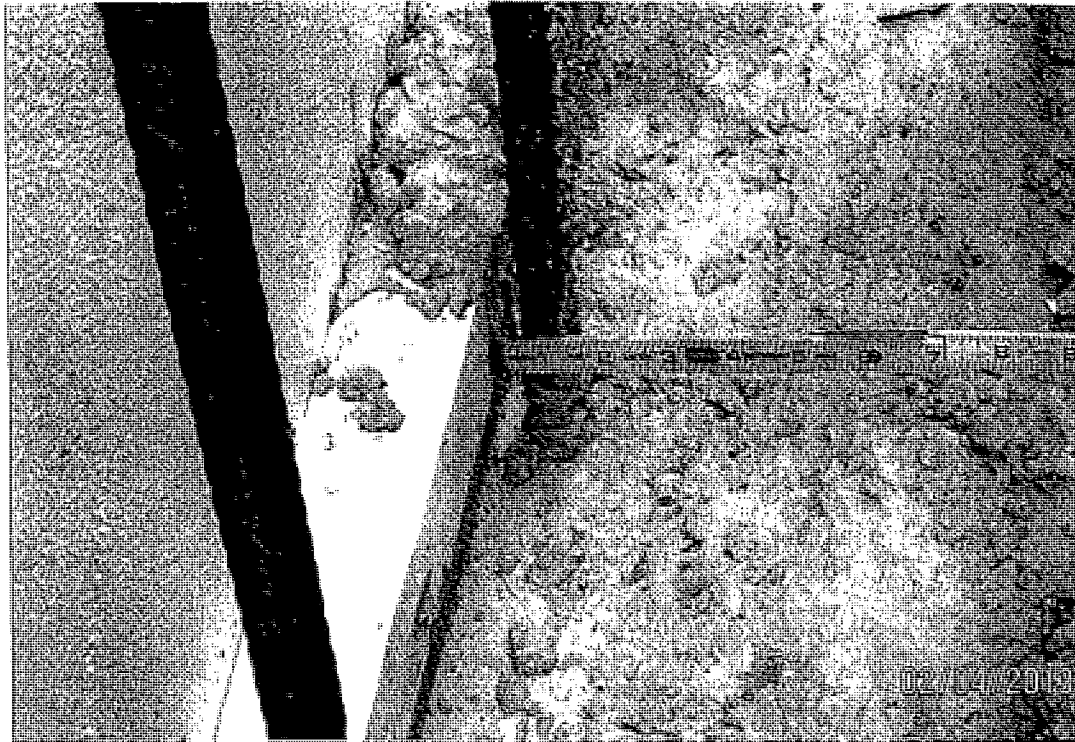


Placement of Bars – at 4 inches of Styrofoam and beyond at 2 inches of Styrofoam

SR Harwood Consulting Engineering, PC

February 17, 2013
129 Third Avenue
213-17

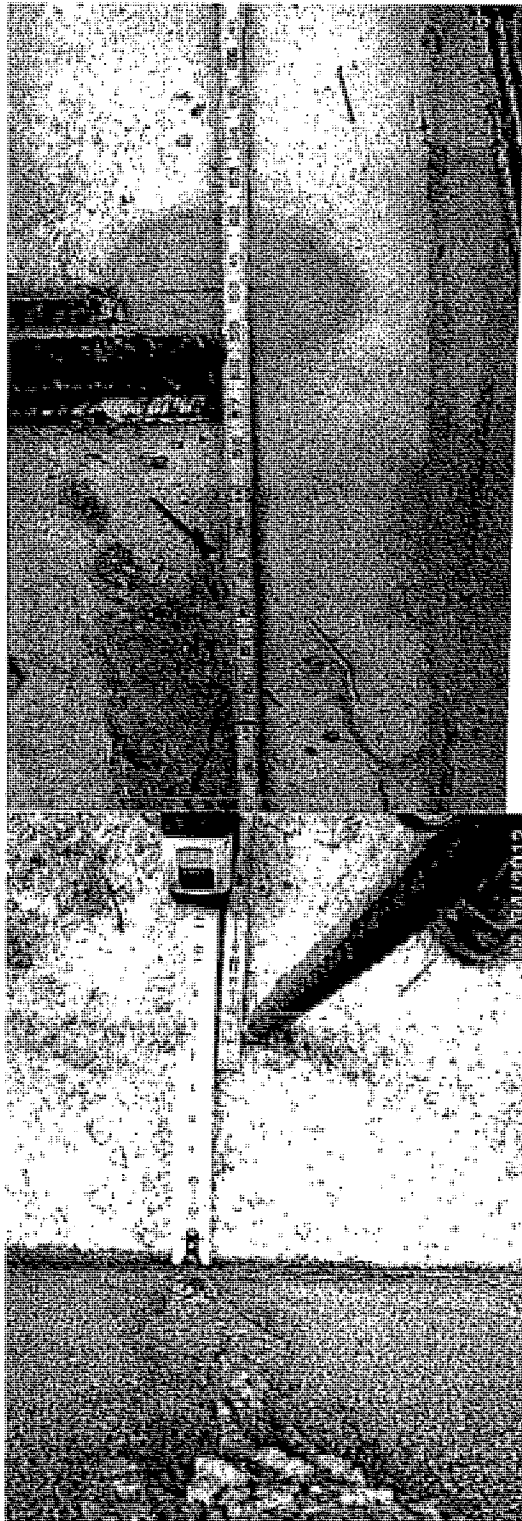
8



SR Harwood Consulting Engineering, PC

February 17, 2013
129 Third Avenue
213-17

9

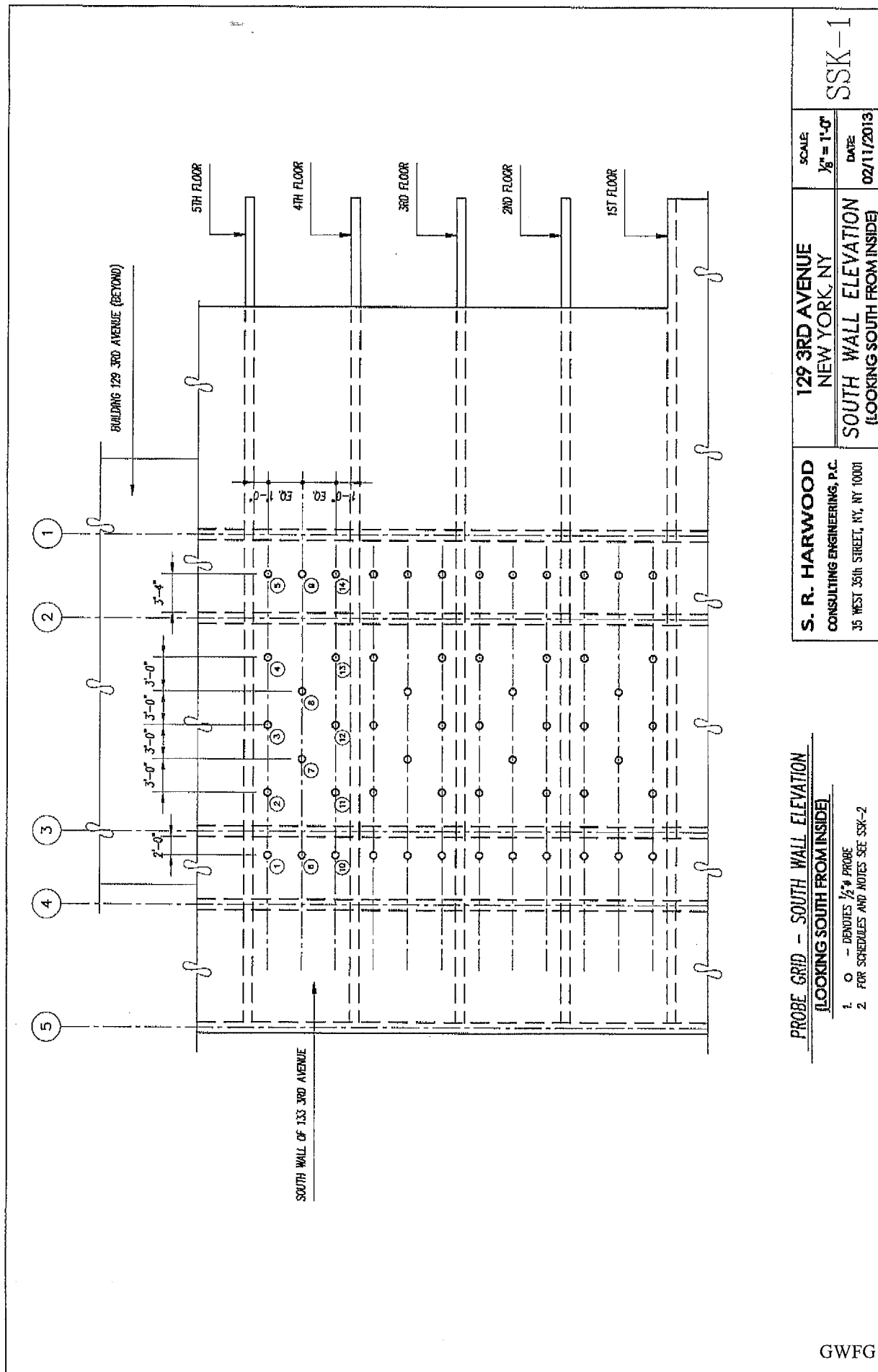


MEASUREMENT FROM 5'-0" ACCESS LINE
TO SOUTH EDGE OF CAST IN PLACE CONCRETE.

6 1/2 INCHES SOUTH OF PROPERTY LINE.

IF YOU ALLOW FOR 2 INCH STYROFOAM BELOW
THEN 4 1/2 INCH ENCROACHMENT.

ALL SUBJECT TO FINAL THIRD PARTY SURVEY.



GENERAL NOTES

GENERAL REQUIREMENTS:

1. ALL WORK SHALL BE DONE IN ACCORDANCE WITH THE CITY OF NEW YORK BUILDING AND ZONING CODE, AND THE ORDINANCES OF THE CITY OF NEW YORK BUILDING DEPARTMENT.
2. CONTRACTOR SHALL PROVIDE SUPERVISION ADEQUATE FOR THE COMPLETION OF THE WORK.
3. CONTRACTOR SHALL BE LICENSED AND INSURED FOR LIABILITY AND PROPERTY DAMAGE AS REQUIRED BY LAW.

Objective

1. To Determine the Encroachment of 133 Third Avenue's "As Built" cast in place concrete w/d.
2. Mechanical Means of Measurement to be used.
3. See SSK-1 for required probe locations.
4. Surveyor is to record location North Face of 133 Building's South Wall from the 5'0" access line of probe locations. See SSK-2 for chart.
4. Drill through the concrete wall using 1/2 inch diameter bit. Do not drill through "Symfon".
5. Surveyor is to measure and record wall thicknesses corresponding to probe locations. See SSK-2 for chart.
6. Do not patch holes until 123 Building's Professionals Check thicknesses.

WALL THICKNESS SCHEDULE														
THICKNESS	1	2	3	4	5	6	7	8	9	10	11	12	13	14
4" TO 8" FLOOR														
8" TO 4" FLOOR														
4" TO 2" FLOOR														
2" TO 0" FLOOR														

DISTANCE FROM 5' ACCESS LINE TO NORTH FACE OF SOUTH WALL														
DISTANCE	1	2	3	4	5	6	7	8	9	10	11	12	13	14
4" TO 8" FLOOR														
8" TO 4" FLOOR														
4" TO 2" FLOOR														
2" TO 0" FLOOR														

WALL THICKNESS + DISTANCE FROM ACCESS LINE = SOUTH FACE OF SHEAR WALL LOCATION														
THICKNESS + DISTANCE	1	2	3	4	5	6	7	8	9	10	11	12	13	14
4" TO 8" FLOOR														
8" TO 4" FLOOR														
4" TO 2" FLOOR														
2" TO 0" FLOOR														

S. R. HARWOOD
CONSULTING ENGINEERING, P.C.
35 WEST 35th STREET, NY, NY 10001

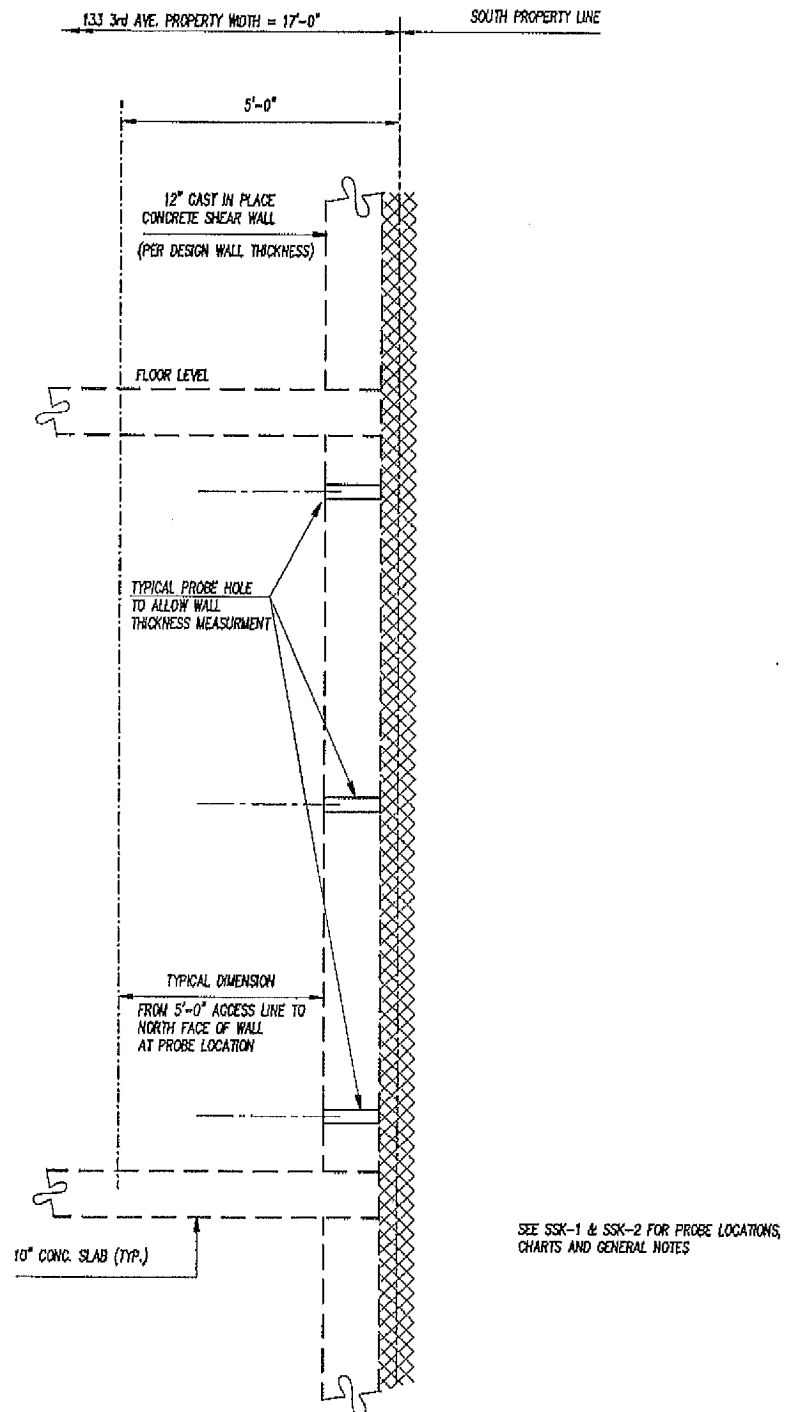
129 3RD AVENUE
NEW YORK, NY

SCHEDULES AND NOTES

SCALE
NONE

DATE
02/11/2013

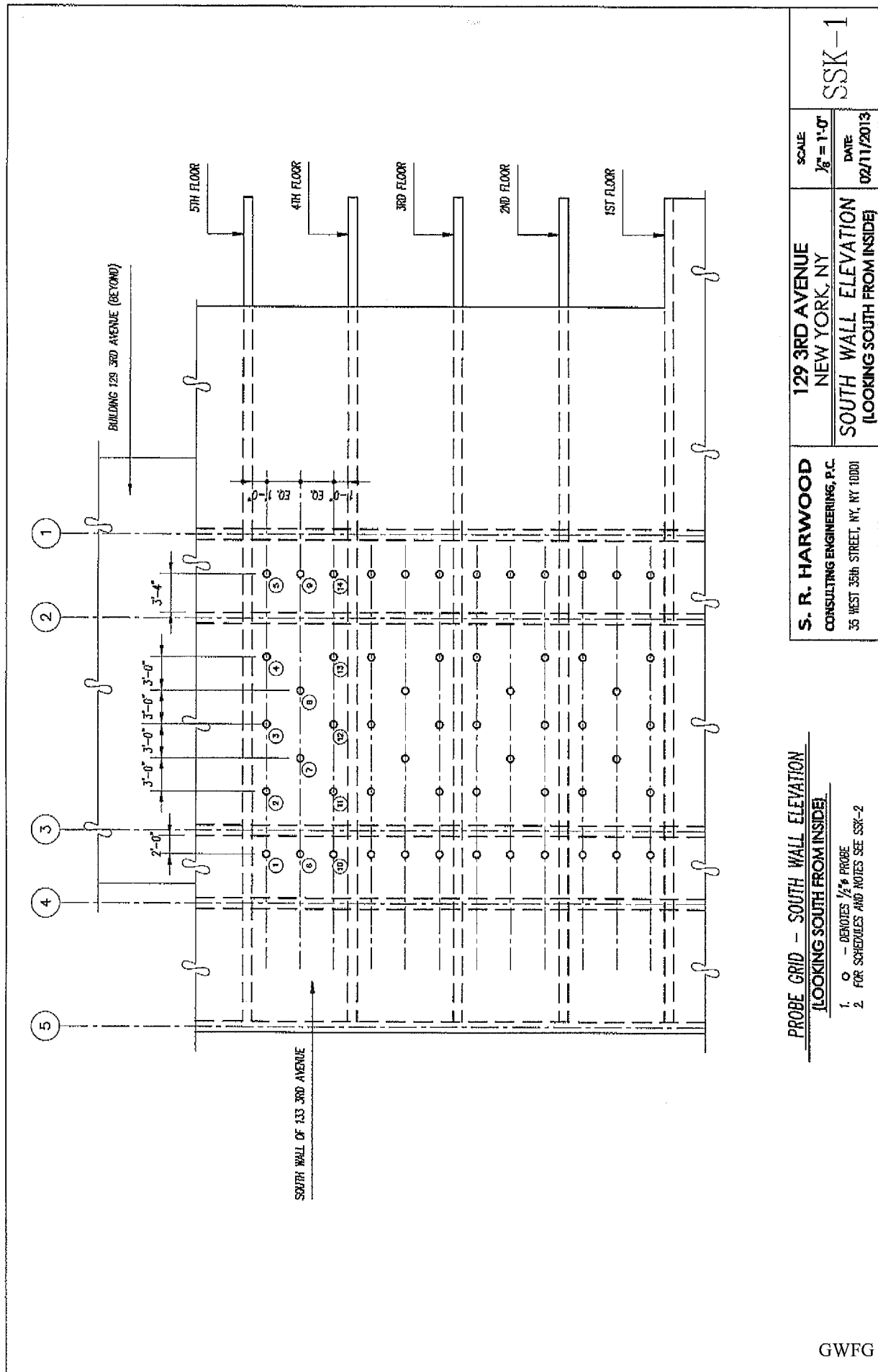
SSK-2



SEE SSK-1 & SSK-2 FOR PROBE LOCATIONS,
CHARTS AND GENERAL NOTES

SCHEMATIC WALL SECTION

S. R. HARWOOD CONSULTING ENGINEERING, P.C. 35 WEST 35th STREET, NY, NY 10001	129 3RD AVENUE NEW YORK, NY	SCALE NTS	SSK-3
	SCHEMATIC WALL SECTION	DATE 02/15/2013	



SSK-1

SCALE
1/8" = 1'-0"

DATE
02/11/2013

129 3RD AVENUE
NEW YORK, NY

SOUTH WALL ELEVATION
(LOOKING SOUTH FROM INSIDE)

S. R. HARWOOD
CONSULTING ENGINEERING, P.C.
35 WEST 35th STREET, NY, NY 10001

PROBE GRID - SOUTH WALL ELEVATION
(LOOKING SOUTH FROM INSIDE)

1. O - DENOTES 1/2" PROBE
2. FOR SCHEDULES AND NOTES SEE SSK-2

WALL THICKNESS SCHEDULE

PROBE NO. FLOOR	1	2	3	4	5	6	7	8	9	10	11	12	13	14
4TH TO 5TH FLOORS														
5TH TO 6TH FLOORS														
6TH TO 7TH FLOORS														
7TH TO 8TH FLOORS														

DISTANCE FROM 5' ACCESS LINE TO NORTH FACE OF SOUTH WALL

PROBE NO. FLOOR	1	2	3	4	5	6	7	8	9	10	11	12	13	14
4TH TO 5TH FLOORS														
5TH TO 6TH FLOORS														
6TH TO 7TH FLOORS														
7TH TO 8TH FLOORS														

ENCROACHMENT

PROBE NO. FLOOR	1	2	3	4	5	6	7	8	9	10	11	12	13	14
4TH TO 5TH FLOORS														
5TH TO 6TH FLOORS														
6TH TO 7TH FLOORS														
7TH TO 8TH FLOORS														

GENERAL NOTES

GENERAL REQUIREMENTS:

1. ALL WORK SHALL BE DONE IN ACCORDANCE WITH THE CITY OF NEW YORK BUILDING AND ZONING CODE, AND THE DIRECTIONS OF THE CITY OF NEW YORK BUILDING DEPARTMENT.
2. CONTRACTOR SHALL PROVIDE SUPERVISION ADEQUATE FOR THE COMPLETION OF THE WORK.
3. CONTRACTOR SHALL BE LICENSED AND INSURED FOR LIABILITY AND PROPERTY DAMAGE AS REQUIRED BY LAW.

Objective

1. To Determine the Encroachment of 133 Third Avenue's "As Built" cast in place concrete wall.
2. Mechanical Means of Measurement to be used.
3. See SSK-1 for required probe locations.
4. Surveyor is to record location North Face of 133 Building's South Wall from the 5'0" access line at probe locations. See SSK-2 for chart.
4. Drill through the concrete wall using 1/2 inch diameter bit. Do not drill through "Sylvoform".
5. Surveyor is to Measure and Record wall thicknesses corresponding to probe locations. See SSK-2 for chart.
6. Do not patch holes until 123 Building's Professionals Check thicknesses.

S. R. HARWOOD
CONSULTING ENGINEERING, P.C.
35 WEST 35th STREET, NY, NY 10001

129 3RD AVENUE
NEW YORK, NY

SCHEDULES AND NOTES

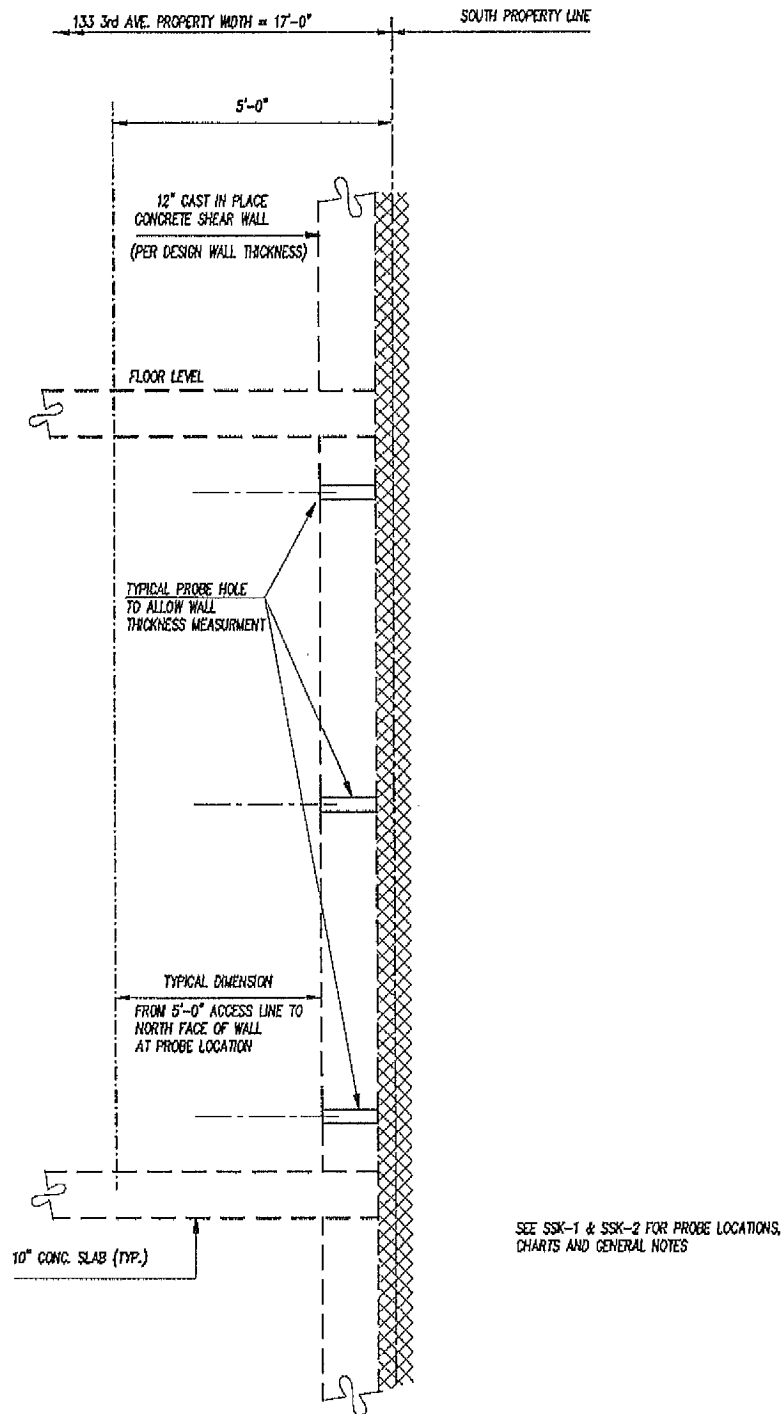
SCALE:

NONE

DATE:

02/11/2013

SSK-2



SCHEMATIC WALL SECTION

S. R. HARWOOD
CONSULTING ENGINEERING, P.C.
35 WEST 35th STREET, NY, NY 10001

129 3RD AVENUE
NEW YORK, NY
SCHEMATIC WALL SECTION

SCALE
NTS
DATE
02/15/2013

SSK-3

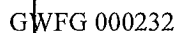
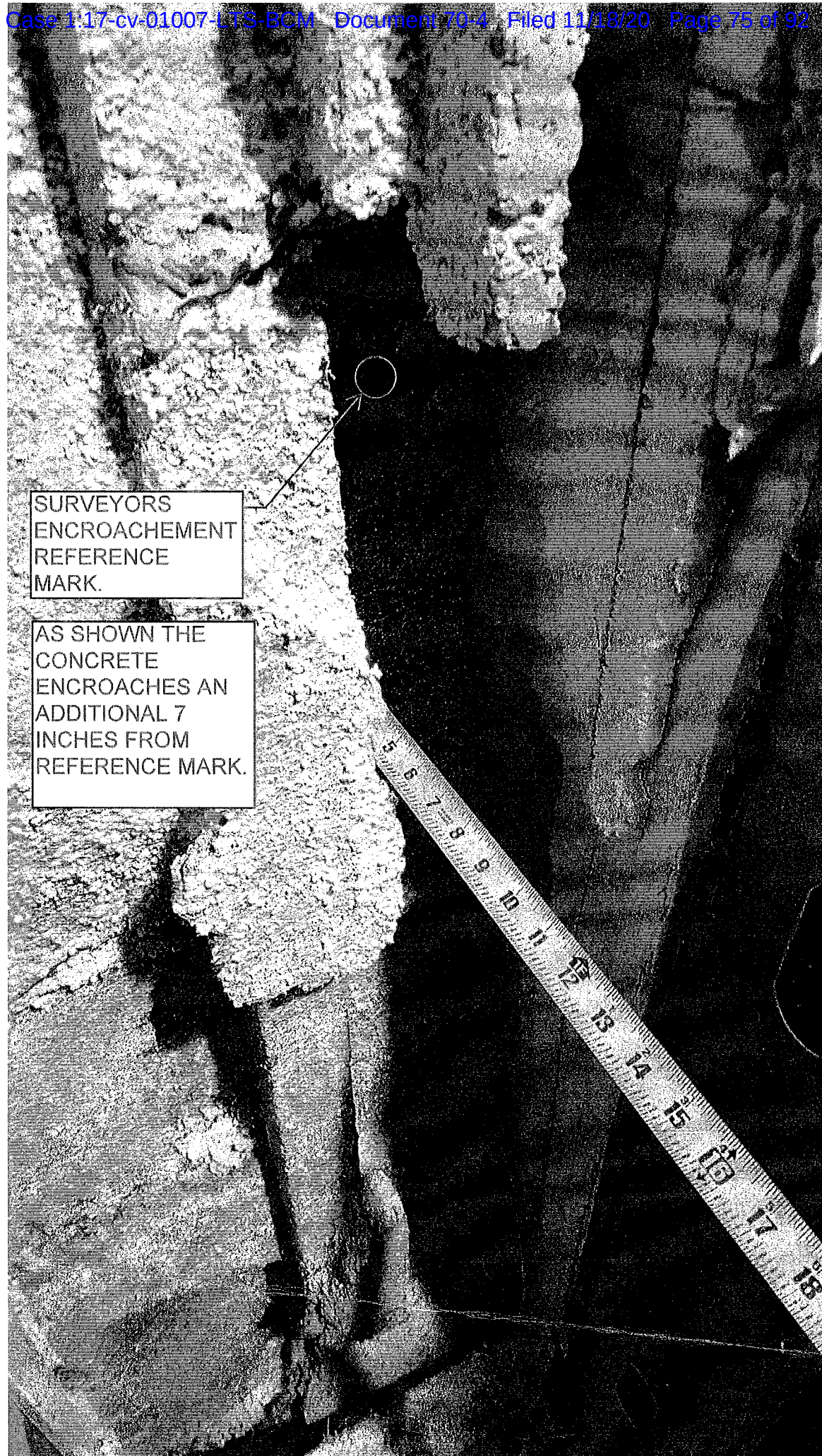
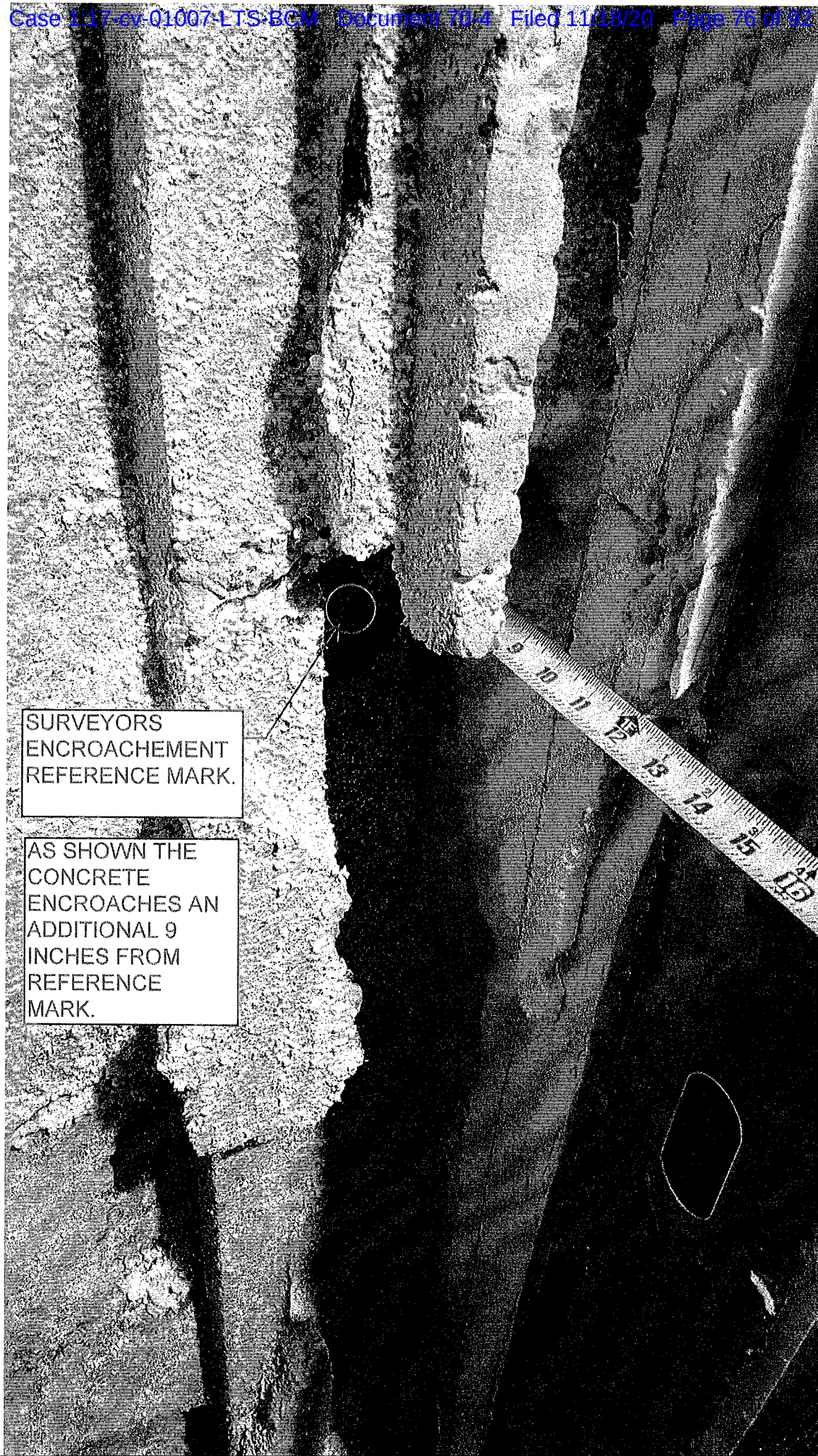


EXHIBIT "7"



SURVEYORS
ENCROACHMENT
REFERENCE
MARK.

AS SHOWN THE
CONCRETE
ENCROACHES AN
ADDITIONAL 7
INCHES FROM
REFERENCE MARK.



SURVEYORS
ENCROACHMENT
REFERENCE MARK.

AS SHOWN THE
CONCRETE
ENCROACHES AN
ADDITIONAL 9
INCHES FROM
REFERENCE
MARK.

EXHIBIT "8"



☒ [CLICK HERE TO SIGN UP FOR BUILDINGS NEWS](#)

NYC Department of Buildings

Overview for Complaint #:1421245 = ACTIVE

Complaint at: 133 3 AVENUE

BIN: 1019498

Borough: MANHATTAN ZIP: 10003

Re: THE BOROUGH COMMISSIONER HAS ORDERED ALL WORK STOPPED FOR NEW BUILDING APPLICATION # 120643330 FOR INTENT TO REVOKE APPROVALS AND PERMIT

Category Code: 05 PERMIT - NONE (BUILDING/ PA/ DEMO ETC.)

Assigned To: MANHATTAN BOROUGH OFFICE

Priority: B

Received: 04/15/2016 08:26

Block: 896

Lot: 5

Community Board: 106

Owner: X X

Last Inspection: --- NONE --

Disposition: -

Complaint Disposition History

#	Disposition Date Code	Disposition	Inspection By	Date
---	--------------------------	-------------	------------------	------

If you have any questions please review these [Frequently Asked Questions](#), the [Glossary](#), or call the 311 Citizen Service Center by dialing 311 or (212) NEW YORK outside of New York City.

EXHIBIT "9"


☒ [CLICK HERE TO SIGN UP FOR BUILDINGS NEWS](#)

NYC Department of Buildings
Permits In-Process / Issued by Premises

Page: 1 of 1

Premises: 133 3 AVENUE MANHATTAN

BIN: 1019498 Block: 896 Lot: 5

NUMBER	JOB TYPE	SEQ NO	ISSUED DATE	EXPIRATION DATE	STATUS	APPLICANT NAME
<u>122563387-01-EW OT</u>	A2 - ALT2	01	04/01/2016	11/18/2016	REVOKED	BREMPOS MICHAIL
<u>122370567-01-EQ SH</u>	A3 - ALT3	02	03/30/2016	03/30/2017	ISSUED	TALISSE CHARLES
<u>121465253-01-EQ OT</u>	A3 - ALT3	01	12/21/2012	07/01/2013	ISSUED	COEN COLM
<u>120948813-01-EW SD</u>	A2 - ALT2	03	02/05/2014	02/05/2015	ISSUED	SBEGLIA FRANK
<u>120925133-01-EQ SH</u>	A3 - ALT3	04	03/28/2014	03/28/2015	ISSUED	KIM JOE
<u>120643330-05-PL</u>	NB - NEWB	03	04/28/2014	04/28/2015	REVOKED	BASIAS EMMANUEL
<u>120643330-01-NB</u>	NB - NEWB	07	11/18/2015	11/17/2016	REVOKED	BREMPOS MICHAIL
<u>120643330-01-EQ FN</u>	NB - NEWB	05	05/15/2015	05/14/2016	REVOKED	BREMPOS MICHAIL
<u>110254830-01-DM</u>	DM - DEMO	01	10/17/2008	10/21/2009	ISSUED	ALAGNA GIUSEPPE
<u>110254830-01-EQ FN</u>	DM - DEMO	01	10/16/2008	10/21/2009	ISSUED	ALAGNA GIUSEPPE
<u>100588570-01-AL</u>	A1 - ALT1	01	06/28/1993	06/28/1994	ISSUED	RUIZ NIKKI
<u>1PL002845-05-EW SD</u>		03	04/28/2014	04/28/2015	ISSUED	SBEGLIA FRANK
<u>1PL002844-05-EW SP</u>		03	04/28/2014	04/28/2015	ISSUED	SBEGLIA FRANK

If you have any questions please review these [Frequently Asked Questions](#), the [Glossary](#), or call the 311 Citizen Service Center by dialing 311 or (212) NEW YORK outside of New York City.

EXHIBIT "10"

WILKOFSKY, FRIEDMAN, KAREL & CUMMINS

ATTORNEYS AND COUNSELORS AT LAW

JONATHAN J. WILKOFSKY ♦

MARK L. FRIEDMAN ♦

DAVID B. KAREL ♦ ♦ Δ

HARRY A. CUMMINS ♦ ♦ Δ

ROMAN RABINOVICH ♦ ♦

JASON LEACOCK ♦

CASEY SPELLMAN ♦

R. RAY ORRILL, JR., ♦ OF COUNSEL

LESLEY E. LITTLE, ■ OF COUNSEL

KEITH A. SELDIN, ♦ OF COUNSEL

HAMMID M. SOUEIDAN II, ★ OF COUNSEL

LESLIE JONES-THOMAS, ♦ OF COUNSEL

JON D. BILLER, ♦ OF COUNSEL

□ ADMITTED CT

* ADMITTED FL

• ADMITTED LA

★ ADMITTED MI

♦ ADMITTED NJ

♦ ADMITTED NY

Δ ADMITTED PA

■ ADMITTED TX

♦ ADMITTED WA

299 BROADWAY • SUITE 1700

NEW YORK, NEW YORK 10007

TEL: (212) 285-0510 / (888) 285-0510

FAX: (212) 285-0531 / (877) 285-1341

www.wfkclaw.com

CONNECTICUT OFFICE:

2750 WHITNEY AVENUE

HAMDEN, CT 06618

FLORIDA OFFICE:

1934 COMMERCE LANE, SUITE 2

JUPITER, FL 33458

LOUISIANA OFFICE:

330 CARONDELET STREET

NEW ORLEANS, LA 70130

MICHIGAN OFFICE:

3 PARKLANE BLVD., SUITE 900 W

DEARBORN, MI 48126

NEW JERSEY OFFICE:

4499 ROUTE 27

KINGSTON, NJ 08528

PENNSYLVANIA OFFICE:

1835 MARKET STREET

PHILADELPHIA, PA 19103

TEXAS OFFICE:

700 LOUISIANA, SUITE 5100

HOUSTON, TX 77002

March 25, 2015

Rosner Nocera & Ragone, LLP
61 Broadway, Suite 1900
New York, New York 10006
Attn: John Nocera

RE: Coral Realty, LLC et al.
Date of Loss 12-5-12
Coral Claim # 040514018651
Our File No.: 15T1052

Dear Mr. Nocera:

I am writing to advise that we have been retained by Coral to assist it with coverage issues that may arise resulting from the above-referenced claim. We have been provided with a copy of your email to Jeffrey Berkowitz dated March 16, 2015. Such email was ostensibly written in response to Mr. Berkowitz's email which advised Federal Insurance Company of the deposition of Coral which was then scheduled for March 19th, 2015. Such examination has been adjourned.

While you advised that you had "no objection to the insured proceeding with the March 19 depositions (sic)," you as well stated that the "policy has provisions regarding transfer of rights, non-impairment of subrogation, and recovery of property, all of which are controlling and together with all other policy provisions, should not be deemed waived or modified by anything in any communication we have had or may have."

WILKOFSKY, FRIEDMAN
KAREL & CUMMINS

March 25, 2015
-page 2-

Such added language has created additional concern to the insured. Coral does not wish to take any actions which could be perceived as jeopardizing or otherwise impairing any subrogation rights or actions that Federal Insurance Company may wish to exercise. Accordingly, we request and implore Federal Insurance Company to associate with Jeffrey Berkowitz, his firm and Coral and fully participate in the litigation, including all depositions.

Should Federal Insurance Company have any advice or suggestion with regard to the handling of the litigation, with regard to the preparation of any documents, responses, or demands we implore you to advise at once. We as well implore Federal to participate in and become involved in all examinations before trial, including the preparation of the witness being produced by Coral for examination before trial. Please have Federal appear and participate in Coral's upcoming examination, as well as the other examinations to be conducted in the litigation.

Considering your email to Jeffrey Berkowitz, our client does not wish to take any further actions in this matter without the full advice and consent of Federal Insurance Company. We appreciate that you may not have intended to cause concern and distress to Coral, nevertheless your email which as well stated that you were "not making coverage decisions or any statements which should be interpreted as either granting or denying coverage in connection with the claim..." has caused our client anxiety and alarm.

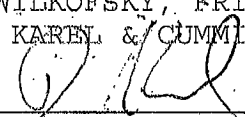
Further, in light of your letter, please advise at this time if Federal Insurance Company has any coverage issues, in order that we can properly respond. We understand that the only estimated cost of repairs prepared on behalf of Federal to date is in the sum of \$15,871.62. It is our understanding that the claim would be viewed by any adjuster as a large loss which should be handled and addressed accordingly.

Thank you for considering the foregoing. Please respond and advise if your client will associate with the litigation. Lastly, nothing contained in this letter should be construed as any waiver, or any estoppel of any rights, privileges or claims of Coral Realty, LLC et al.

Very truly yours,

WILKOFSKY, FRIEDMAN,
KAREL & CUMMINS

By:


DAVID B. KAREL

DBK:tbh
15T1052.C1.wpd
cc: Jeff Berkowitz
David Podolsky
Karl Denison

EXHIBIT "11"



6 Butler Place
Saratoga Springs, NY 12866
Tel: (973) 404-1077
Fax: (518) 226-6042
Cliff.hyde@yorkrsg.com
www.yorkrsg.com

The strength of York
Experience, Leadership, and Integrity

November 12, 2015

Goodman-Gable-Gould/ Adjusters International
10110 Molecular Drive, Suite 300
Rockville, MD 20850
Attn: Karl L. Denison, CPPA
Executive Vice President

RE:	Insured:	Coral Realty, LLC
	York File No.:	YKFA-014828
	Claim Number:	CHME-0707A9
	Policy Period:	August 15, 2012 - 2013
	Policy No:	00998362100
	Loss Location:	201 East 14th Street
		New York, NY 10013
	Date of Loss:	December 5, 2012
	Type of Loss:	Property Damage

Dear Mr. Denison,

Our consultants have prepared their analysis in response to the insured's most recent claim submission, a copy of which is attached for discussion purposes. We agree, as you requested, that we should schedule a meeting or discussion, including our respective consultants, to review this claim further.

As I previously advised in my October 20, 2015 e-mail, the major points of variance appear to relate to the nature of any temporary ingress/egress required while the repair is being made, and to the now reduced extent of any seismic gap issue.

As to the first point, if any temporary ingress/egress is required, it will only require a temporary stairway. We have seen no evidence that the DOB will require a fully enclosed climate controlled staircase constructed to the permanent level of construction standards provided for in the Atlantic estimate. To the contrary, our consultants have researched this issue and have received advice from the DOB that a temporary stairway with a light weight roof, enclosed with safety netting, will be acceptable. This issue is addressed in detail in the DBI Building Consultants attachment.

As to the second issue, my October 20, 2015 e-mail attached a November 19, 2013 two page drawing by Structural Engineering Technologies, PC; Drawing S – 110.00 – 111.00, which bears a June 17, 2015 DOB approval stamp. That drawing is a public record on file with DOB and we are informed that the DOB has approved the work shown on it subject to an inspection.

York Risk Services Group, Inc.
Coral Realty, LLC
YKFA-014828
Status Letter

November 12, 2015

Page 2 of 3

That stamped drawing indicates there is no seismic gap issue requiring correction with respect to the area below the 133 3rd Ave. second floor slab.

Based upon that information, we are advised the demolition or removal of the south wall and floor slabs of the existing concrete structure at 133 3rd Ave., will only be required for the (top) fourth floor slab of that structure, down to its second floor slab. The 133 3rd Ave. second floor slab (except for its southerly edge) and the area beneath will not require demolition/removal, according to this publicly filed document. Therefore, it appears there is no necessity for repairs to be made to any appreciable extent to the corresponding exterior wall areas of the insured's building.

These two facts, alone, have a significant impact upon the cost and the projected time frame of any necessary repairs. As set forth in the attached, DBI estimates that the reasonable costs incurred by the insured to repair the affected areas from the inside of the Coral building would total \$735,028 under the same methodology you propose, rather than \$7,029,337 as stated in the latest Atlantic estimate.

Finally, we are continuing to explore if a satisfactory arrangement can be made with the owners of 133 3rd Ave., to allow a repair of the EIFS of the Coral building from the exterior of 129 3rd Ave. If the 129 3rd Ave. EIFS repair can be made from the exterior, it will expedite the repair, and further lessen the necessary cost of repair. It will also eliminate or significantly remove the inconvenience and disruption affecting the insured's dormitory building which would occur under the Atlantic proposal.

Therefore, Federal Insurance Company again supplements its prior advice to you regarding additional time necessary for the investigation of this claim, both to review the enclosed with the insured and also to continue to examine if a suitable arrangement can be made to perform the repair from the exterior of the building, as discussed at the meeting you attended on September 3, 2015.

If you have any questions or wish to discuss this further please call or email me.

Please be advised that our reservations of rights and other pertinent responses to the claim, including those set forth in our counsel's August 28, 2015 letter to you, remain outstanding, and are incorporated by reference herein.

Best regards,



Clifford W. Hyde, Jr.
Executive General Adjuster

York Risk Services Group, Inc.
Coral Realty, LLC
YKFA-014828
Status Letter

November 12, 2015

Page 3 of 3

CC: Gary Pettit
Senior Property Claims Analyst
York Risk Services Group, Inc.
Via Email: gary.pettit@yorkrsg.com

Rosner, Nocera & Ragone, LLP
61 Broadway, Suite 10006
New York, NY 10006
Attn: John Nocera
Via Email: jnocera@rnrlawgroup.com

Chubb Group of Insurance Companies
PO Box 358
Jamison, PA 18929
Attn: Mark Zimmerman, Sr. General Adjuster
Via Email: mzimmerman@chubb.com

----- Forwarded message -----

From: **Hyde, Cliff** <Cliff.Hyde@yorkrsg.com>

Date: Tue, Oct 20, 2015 at 9:15 AM

Subject: Coral Realty - YKFA-014828

To: KDenison@gggai.com, management@coralreal.com

Cc: jnocera@rnrlawgroup.com, mzimmerman@chubb.com, "Hyde, Cliff" <Cliff.Hyde@yorkrsg.com>, SLA Docs <sladocs@yorkrsg.com>

Dear Karl:

Please allow this email to provide you with our current status on this loss. We and our consultants are reviewing your October 14, 2015 comments to the Halliwell and DBI analysis which we had sent you on August 28, 2015. Once we have completed our review, we will contact you to schedule a discussion of the claim. We have asked our consultants to provide a written response. Therefore, the meeting dates which you propose for next week will not be possible. Once we have prepared our response, which we anticipate will be within the next two weeks, we will forward same to you and we can then set up a meeting, including at the site if you request.

While awaiting your reply to our August 28 response to the proof of loss, we have continued to investigate the claim based upon other available information, including the alternative exterior repair option we previously discussed with you and which was the subject of our September 3, 2015 meeting. By way of partial response to your October 14, 2015 comments, and to update you regarding the status of Chubb's claim investigation, we attach a November 19, 2013 two page drawing by Structural Engineering Technologies, PC; Drawing S – 110.00 – 111.00. The drawing bears a June 17, 2015 DOB stamp (relating to egress and fire prevention examination). This drawing is a public record on file with the Department of Buildings, and we are informed that the DOB has approved the work shown on it. If your engineering and construction consultants have not seen this drawing in the course of their own work, we request that you provide it to them and to the insured.

As noted on the drawing, the demolition or removal of the south wall and floor slabs of the existing concrete structure at 133 3rd Ave., will only be required for the (top) fourth floor slab of that structure, down to its second floor slab. The 133 3rd Ave. second floor slab (except for its southerly edge) and the area beneath it does not require demolition/removal, according to this publicly filed document.

As reflected on the drawing, we are informed there is no seismic gap issue which the DOB will require to be remedied with respect to the area below the 133 3rd Ave. 2nd floor slab, which corresponds to the first two floors of Coral's building at 129 3rd Ave.

We provide this information at this time, since it obviously has a major impact upon the Atlantic Estimating, LLC estimate provided with your October 14, 2015 email. For example, page 34 of the Atlantic estimate contemplates concrete removal (working from the interior of the Coral building) of the first floor to the seventh floor of the Coral building. While that scope appears to exceed what is necessary, based upon the information in the attached drawing, no such work would be required for the first two floors of the Coral building, even if the repair methodology underlying the Atlantic estimate were employed.

Assuming that a satisfactory arrangement can be made with the owners of 133 3rd Ave., we have asked DBI Construction Consultants to prepare an estimate as to the cost to repair the EIFS of the Coral building from the exterior of 129 3rd Ave. We enclose that estimate, dated October 14, 2015. If the 129 3rd Ave. EIFS repair can be made from the exterior, it will expedite the repair, and greatly lessen the scope of work. It will also eliminate or considerably remove the inconvenience and disruption affecting the insured's dormitory building which would occur under the Atlantic proposal. Therefore, Chubb supplements its prior advice to you regarding additional time necessary for the investigation of this claim, both to review the October 14, 2015 comments which you have provided to our August 28, 2015 response to the insured's proof of loss, and also to continue to examine if a suitable arrangement can be made to perform the repair from the exterior of the building, as previously discussed at the meeting you attended on September 3, 2015.

Please be advised that our reservations of rights and other pertinent responses to the claim set forth in our counsel's August 28, 2015 letter to you remain outstanding, and are incorporated by reference herein.

If you have any questions or need to discuss this matter any further please call or email me.

Best Regards,

Clifford W. Hyde Jr.

Clifford W. Hyde Jr.

Executive General Adjuster

York Risk Services Group, SLA Division

• 6 Butler Place, Suite 2

Saratoga Springs, NY 12866

Phone: (973) 404-1077

Fax: (518) 226-6042

Cell: (917) 291-4100

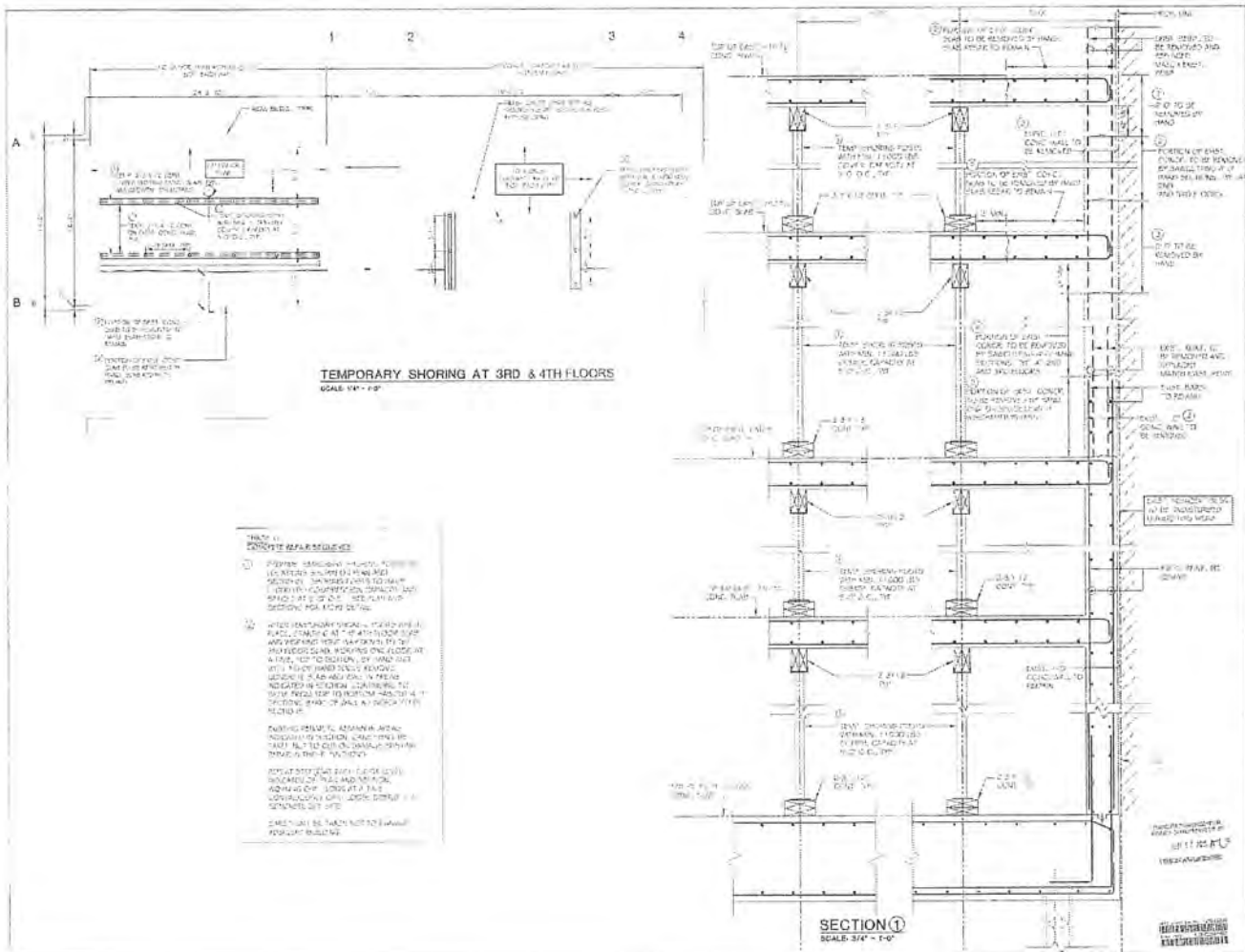
Email: cliff.hyde@yorkrsg.com

No representative of the Specialized Loss Adjusting Division of York Risk Services Group, Inc. ("York"), or any consultant retained on behalf of the insurer(s) working with "York", has any authority either to bind the insurer(s) to coverage, or to interpret, waive, or alter any of the terms, conditions, or limitations of the policy. The insurer(s) reserves the right to make all decisions concerning coverage. For the avoidance of doubt, nothing that York communicates to you with respect to this matter constitutes any decision of any kind with respect to any coverage of any kind or an interpretation, waiver or alteration of any policy term, condition or limitation of any insurance policy.

--

David Podolsky
Coral Realty LLC
400 Broome Street 11th Fl
New York NY 10013
Office 212 219-3800
Fax 212 925-4412
Cell 917-885-6666
Email: davidpny@gmail.com

This email and any files transmitted with it are confidential and intended solely for the use of the individual or entity to whom they are addressed. If you have received this email in error please notify the system manager. This message contains confidential information and is intended only for the individual named. If you are not the named addressee you should not disseminate, distribute or copy this e-mail. Please notify the sender immediately by e-mail if you have received this e-mail by mistake and delete this e-mail from your system. If you are not the intended recipient you are notified that disclosing, copying, distributing or taking any action in reliance on the contents of this information is strictly prohibited



Structural Engineering
Technologies, P.C.

CONSULTING STRUCTURAL ENGINEERS
40-12 28th STREET
LONG ISLAND CITY NY 11101
(718)706-7195 FC718)472-4454

ALL RIGHTS RESERVED

[illegible]

NO.	DATE:	DESCRIPTION
REVISIONS:		
PROJECT		

133 3RD AVENUE
NEW YORK, N.Y.

PHASE I WORK:
SOUTH WALL REPAIR.

SCALE: 1:50,000

PROJECT NO: 100-10

SCALE: 1:50,000

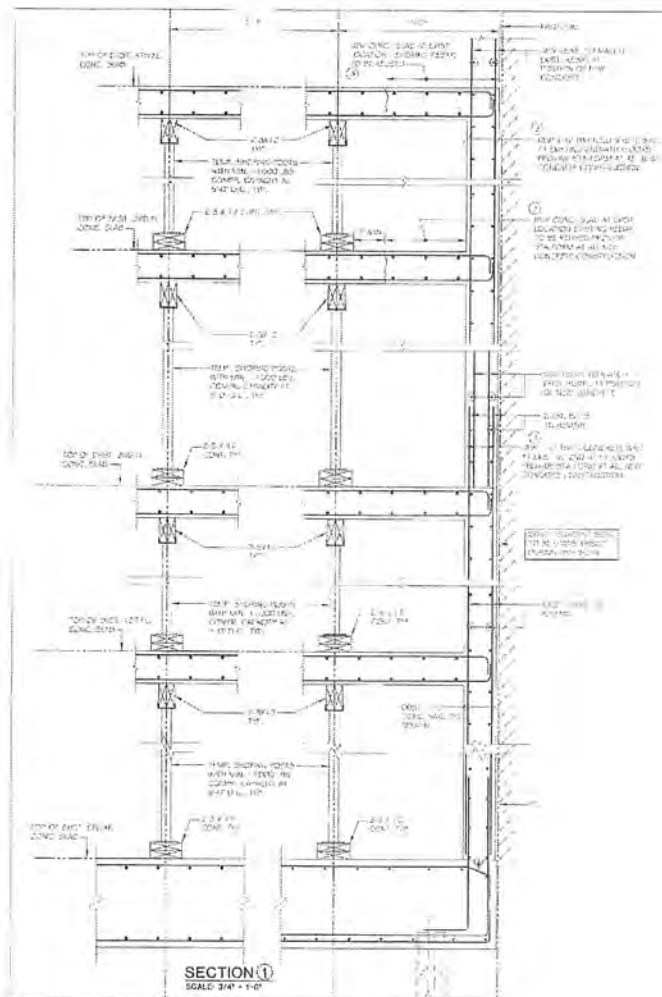
DRAWN BY: J. L. HARRIS

CHECKED BY: J. L. HARRIS

DATE: 10/1/50

S-110.00

CAD FILE NO: 100-10



PHASE 2
CONCEPT PHASE SEQUENCE

11. CONSIDER THE FOLLOWING: (100)
 (a) AND (b) ARE THE FIRST TWO STAGES
 OF THE AND MORE COMPLEX
 TESTS. THE FIRST TWO STAGES
 OF THE TESTS ARE:

Structural Engineering
Technologies, P.C.

CONSULTING STRUCTURAL ENGINEERS
40-12 20th STREET
LONG ISLAND CITY, NY 11101
F(718)706-7196 F(718)572-4464

ALL RIGHTS RESERVED

THE UNIVERSITY OF CHICAGO PRESS
530 N. Dearborn St., Chicago, IL 60610
Tel: 773/936-7329 Fax: 773/936-7329
http://www.press.uchicago.edu

NOTE:
 1. IN THE ABOVE CASE, THE TWO-STATE
 2. 3. 4. 5. 6. 7. 8. 9. 10. 11. 12. 13. 14. 15. 16. 17. 18. 19. 20. 21. 22. 23. 24. 25. 26. 27. 28. 29. 30. 31. 32. 33. 34. 35. 36. 37. 38. 39. 40. 41. 42. 43. 44. 45. 46. 47. 48. 49. 50. 51. 52. 53. 54. 55. 56. 57. 58. 59. 60. 61. 62. 63. 64. 65. 66. 67. 68. 69. 70. 71. 72. 73. 74. 75. 76. 77. 78. 79. 80. 81. 82. 83. 84. 85. 86. 87. 88. 89. 90. 91. 92. 93. 94. 95. 96. 97. 98. 99. 100. 101. 102. 103. 104. 105. 106. 107. 108. 109. 110. 111. 112. 113. 114. 115. 116. 117. 118. 119. 120. 121. 122. 123. 124. 125. 126. 127. 128. 129. 130. 131. 132. 133. 134. 135. 136. 137. 138. 139. 140. 141. 142. 143. 144. 145. 146. 147. 148. 149. 150. 151. 152. 153. 154. 155. 156. 157. 158. 159. 160. 161. 162. 163. 164. 165. 166. 167. 168. 169. 170. 171. 172. 173. 174. 175. 176. 177. 178. 179. 180. 181. 182. 183. 184. 185. 186. 187. 188. 189. 190. 191. 192. 193. 194. 195. 196. 197. 198. 199. 200. 201. 202. 203. 204. 205. 206. 207. 208. 209. 210. 211. 212. 213. 214. 215. 216. 217. 218. 219. 220. 221. 222. 223. 224. 225. 226. 227. 228. 229. 230. 231. 232. 233. 234. 235. 236. 237. 238. 239. 240. 241. 242. 243. 244. 245. 246. 247. 248. 249. 250. 251. 252. 253. 254. 255. 256. 257. 258. 259. 260. 261. 262. 263. 264. 265. 266. 267. 268. 269. 270. 271. 272. 273. 274. 275. 276. 277. 278. 279. 280. 281. 282. 283. 284. 285. 286. 287. 288. 289. 290. 291. 292. 293. 294. 295. 296. 297. 298. 299. 300. 301. 302. 303. 304. 305. 306. 307. 308. 309. 310. 311. 312. 313. 314. 315. 316. 317. 318. 319. 320. 321. 322. 323. 324. 325. 326. 327. 328. 329. 330. 331. 332. 333. 334. 335. 336. 337. 338. 339. 340. 341. 342. 343. 344. 345. 346. 347. 348. 349. 350. 351. 352. 353. 354. 355. 356. 357. 358. 359. 360. 361. 362. 363. 364. 365. 366. 367. 368. 369. 370. 371. 372. 373. 374. 375. 376. 377. 378. 379. 380. 381. 382. 383. 384. 385. 386. 387. 388. 389. 390. 391. 392. 393. 394. 395. 396. 397. 398. 399. 400. 401. 402. 403. 404. 405. 406. 407. 408. 409. 410. 411. 412. 413. 414. 415. 416. 417. 418. 419. 420. 421. 422. 423. 424. 425. 426. 427. 428. 429. 430. 431. 432. 433. 434. 435. 436. 437. 438. 439. 440. 441. 442. 443. 444. 445. 446. 447. 448. 449. 450. 451. 452. 453. 454. 455. 456. 457. 458. 459. 460. 461. 462. 463. 464. 465. 466. 467. 468. 469. 470. 471. 472. 473. 474. 475. 476. 477. 478. 479. 480. 481. 482. 483. 484. 485. 486. 487. 488. 489. 490. 491. 492. 493. 494. 495. 496. 497. 498. 499. 500. 501. 502. 503. 504. 505. 506. 507. 508. 509. 510. 511. 512. 513. 514. 515. 516. 517. 518. 519. 520. 521. 522. 523. 524. 525. 526. 527. 528. 529. 530. 531. 532. 533. 534. 535. 536. 537. 538. 539. 540. 541. 542. 543. 544. 545. 546. 547. 548. 549. 550. 551. 552. 553. 554. 555. 556. 557. 558. 559. 560. 561. 562. 563. 564. 565. 566. 567. 568. 569. 570. 571. 572. 573. 574. 575. 576. 577. 578. 579. 580. 581. 582. 583. 584. 585. 586. 587. 588. 589. 590. 591. 592. 593. 594. 595. 596. 597. 598. 599. 600. 601. 602. 603. 604. 605. 606. 607. 608. 609. 610. 611. 612. 613. 614. 615. 616. 617. 618. 619. 620. 621. 622. 623. 624. 625. 626. 627. 628. 629. 630. 631. 632. 633. 634. 635. 636. 637. 638. 639. 640. 641. 642. 643. 644. 645. 646. 647. 648. 649. 650. 651. 652. 653. 654. 655. 656. 657. 658. 659. 660. 661. 662. 663. 664. 665. 666. 667. 668. 669. 670. 671. 672. 673. 674. 675. 676. 677. 678. 679. 680. 681. 682. 683. 684. 685. 686. 687. 688. 689. 690. 691. 692. 693. 694. 695. 696. 697. 698. 699. 700. 701. 702. 703. 704. 705. 706. 707. 708. 709. 710. 711. 712. 713. 714. 715. 716. 717. 718. 719. 720. 721. 722. 723. 724. 725. 726. 727. 728. 729. 730. 731. 732. 733. 734. 735. 736. 737. 738. 739. 740. 741. 742. 743. 744. 745. 746. 747. 748. 749. 750. 751. 752. 753. 754. 755. 756. 757. 758. 759. 760. 761. 762. 763. 764. 765. 766. 767. 768. 769. 770. 771. 772. 773. 774. 775. 776. 777. 778. 779. 780. 781. 782. 783. 784. 785. 786. 787. 788. 789. 790. 791. 792. 793. 794. 795. 796. 797. 798. 799. 800. 801. 802. 803. 804. 805. 806. 807. 808. 809. 810. 811. 812. 813. 814. 815. 816. 817. 818. 819. 820. 821. 822. 823. 824. 825. 826. 827. 828. 829. 830. 831. 832. 833. 834. 835. 836. 83

ALL INFORMATION CONTAINED
HEREIN IS UNCLASSIFIED
DATE 08-19-2008 BY 60322

| NO. | DATE: | DESCRIPTION |
|------------|-------|-------------|
| REVISIONS: | | |
| PROJECT: | | |

133 3RD AVENUE
NEW YORK, N.Y.

PHASE 2 WORK
SOUTH WALL REPAIR



SEAL: _____

DATE: _____

PROJECT NO: _____

SCALE: _____

DRAWN BY: _____

CHECKED BY: _____

DRAWN # _____

S-11160

640 FILE NO: _____